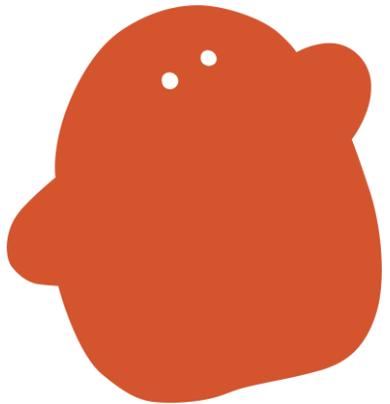
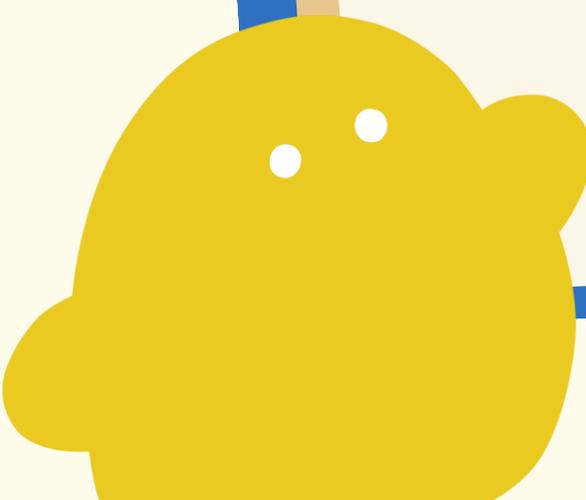


Second Quarter of FY2026/3  
Presentation Material





**① Top Message**

**03 - 14**

**② Consolidated Results Summary**

**15 - 19**

**③ AIFUL Results Summary**

**20 - 28**

**④ Group Companies Results Summary**

**29 - 37**

**⑤ Appendix**

**38 - 45**

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

# 1 Top Message



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

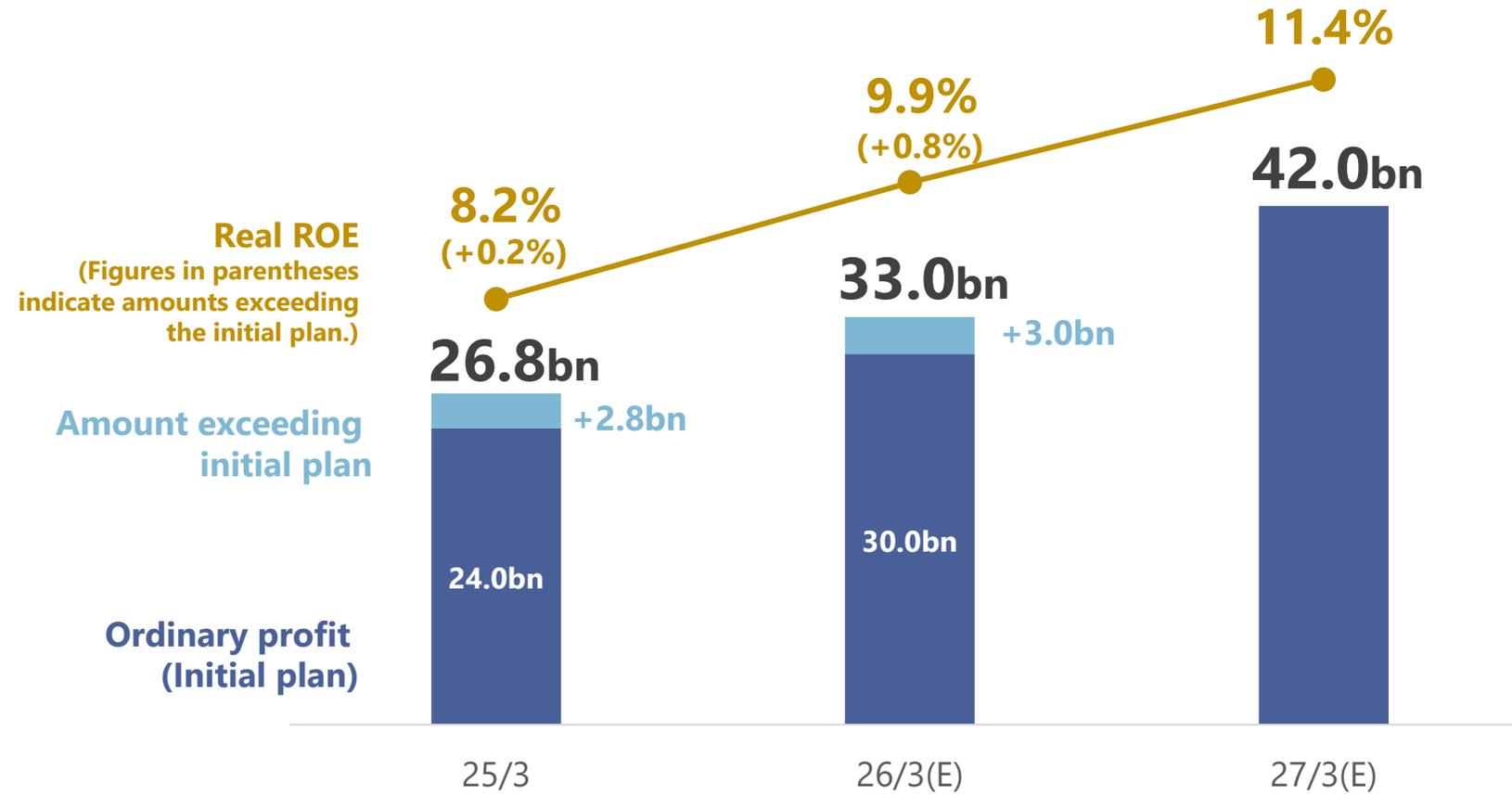


- Core businesses continued to perform well, with double-digit growth in total receivable and operating revenue
- Profit exceeded the plan due to stable credit costs
- Full-year earnings forecast revised upward, with ordinary profit raised to ¥33.0 billion

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

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

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



3 years cumulative ordinary profit

**96.0bn**

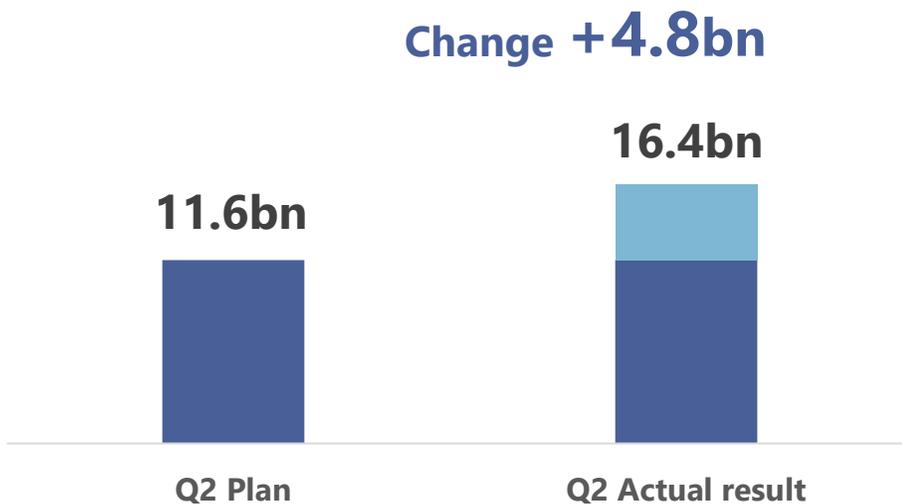
→ **101.8bn (+5.8bn)**

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

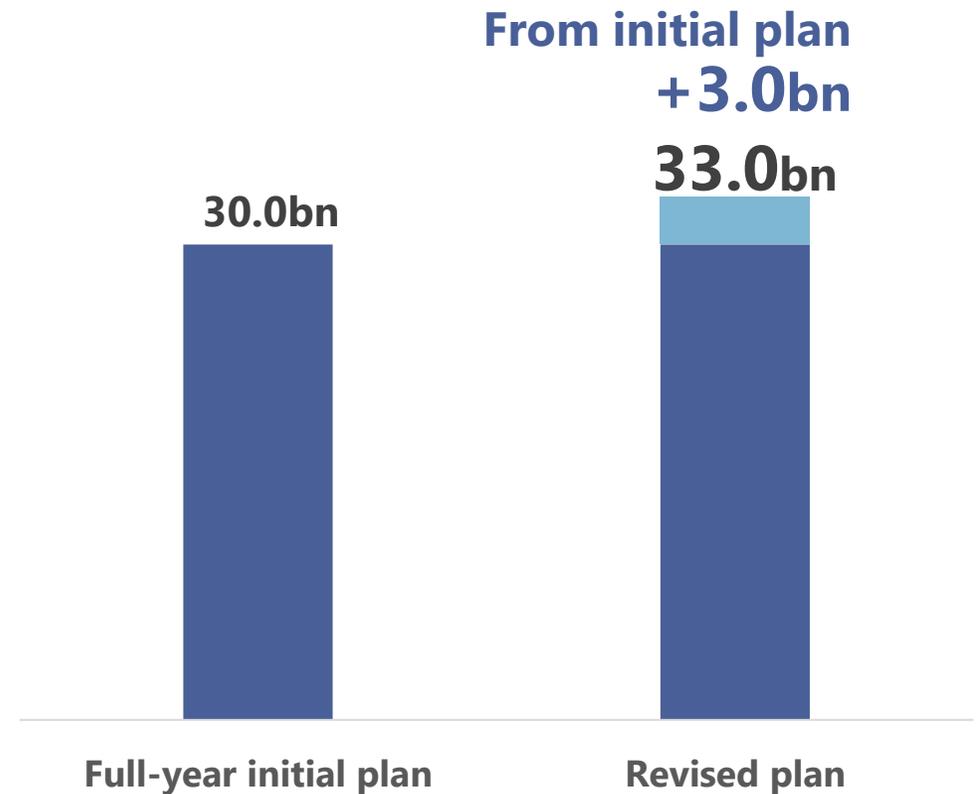
# [Consolidated] Progress Against FY2026/3 Plan (Ordinary profit)

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

Q2 Plan vs. Actual



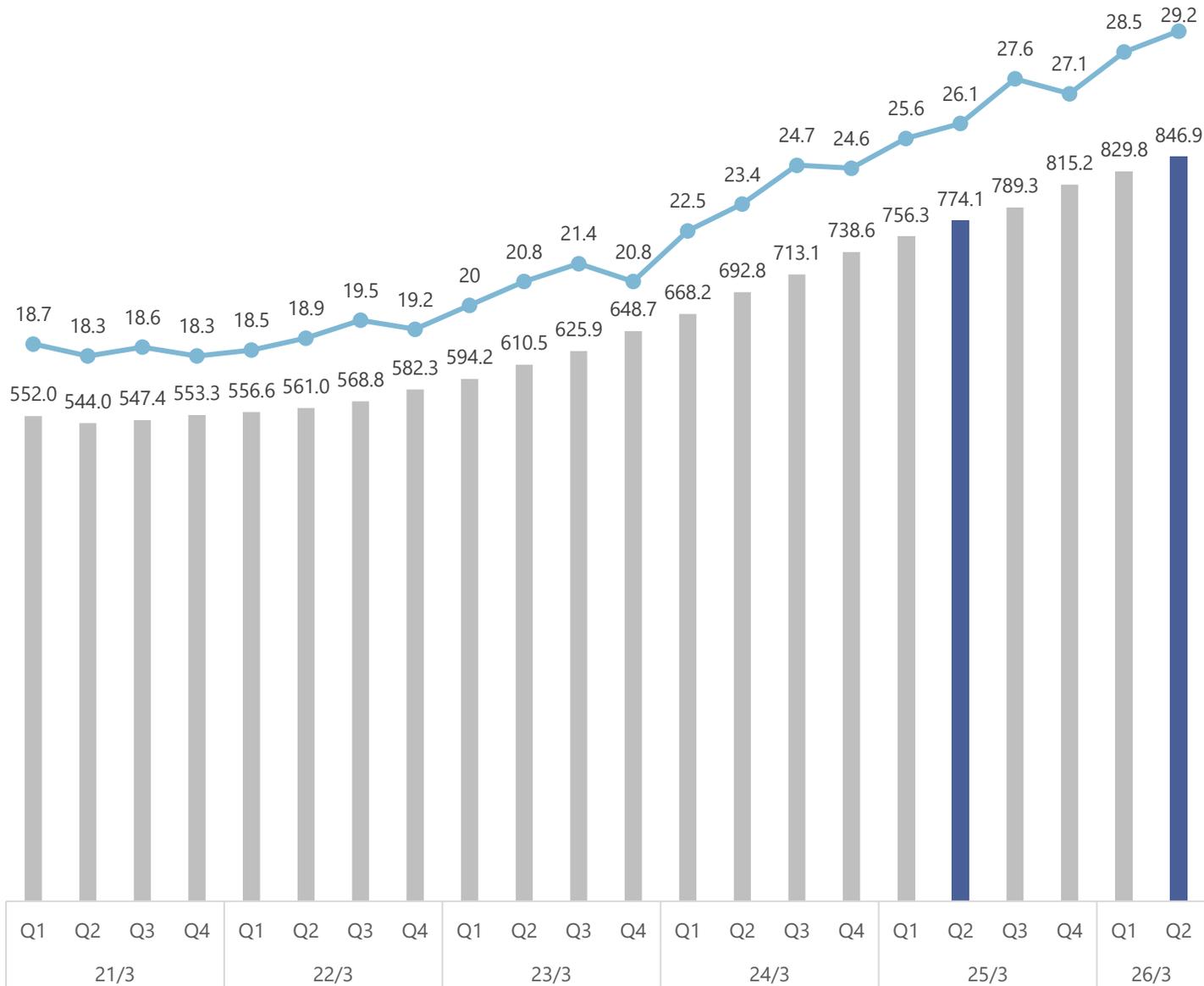
Initial Plan vs. Revised Plan (Full-year)



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

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

# [Consolidated] Loan Business (Outstanding & Revenue)



Loan outstanding

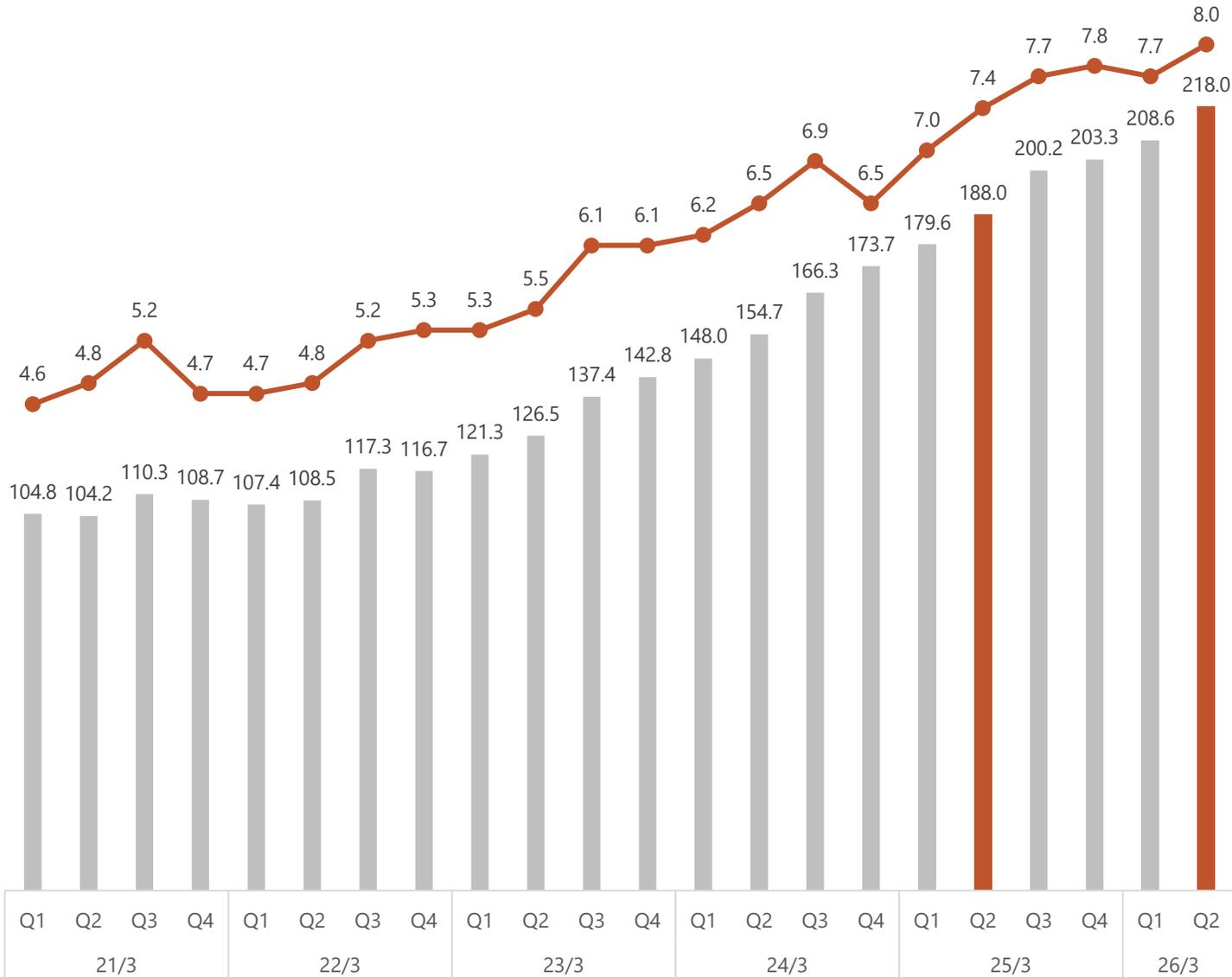
**846.9** bn (YoY+9.4%)

Revenue

**29.2** bn (YoY+12.0%)

¥ billion

# [Consolidated] Credit Business (Outstanding & Revenue)



Credit business outstanding

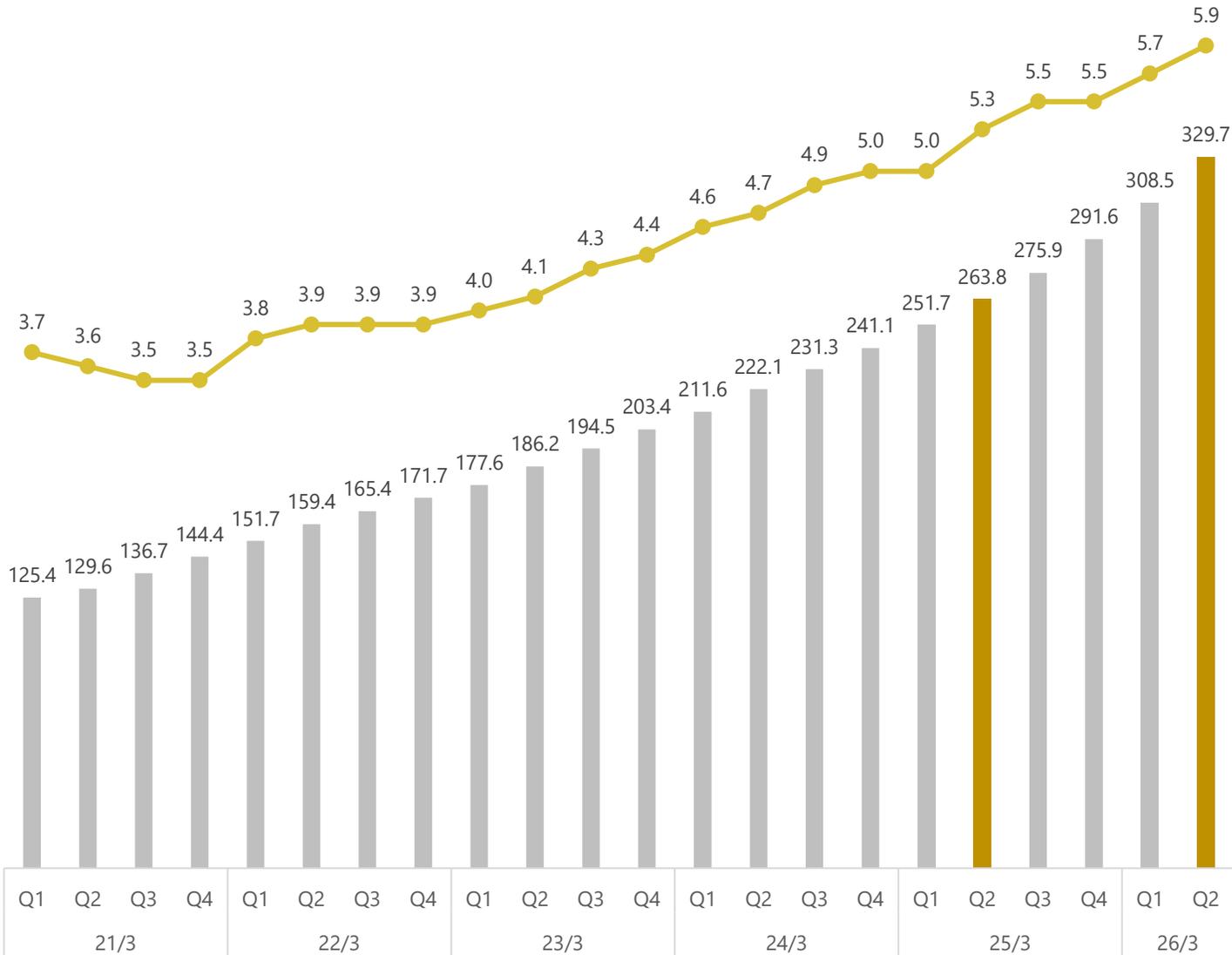
**218.0**bn (YoY+16.0%)

Revenue

**8.0**bn (YoY+8.7%)

¥ billion

# [Consolidated] Credit Guarantee Business (Outstanding & Revenue)



Credit guarantee outstanding

**329.7** bn (YoY+25.0%)

Revenue

**5.9** bn (YoY+11.3%)

¥ billion

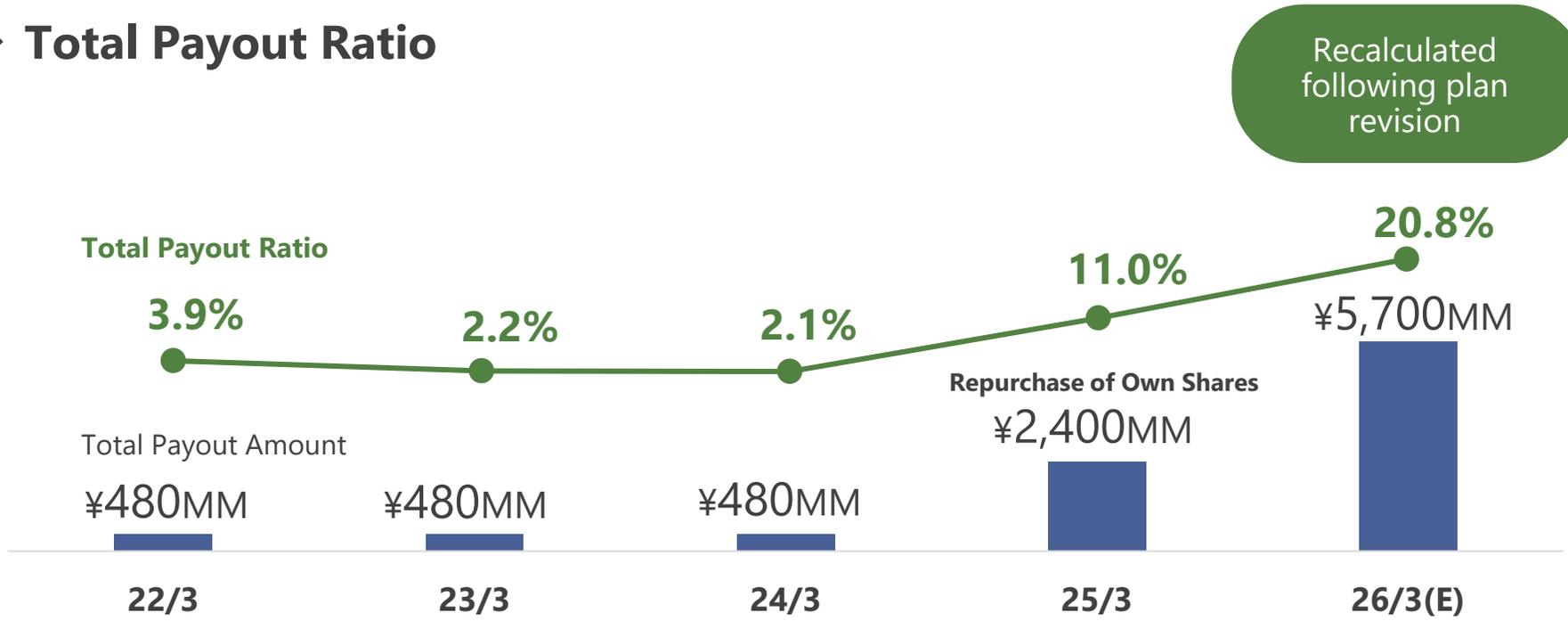
# [Consolidated] Ordinary profit



**Ordinary profit**  
**9.7** bn (YoY+67.5%)

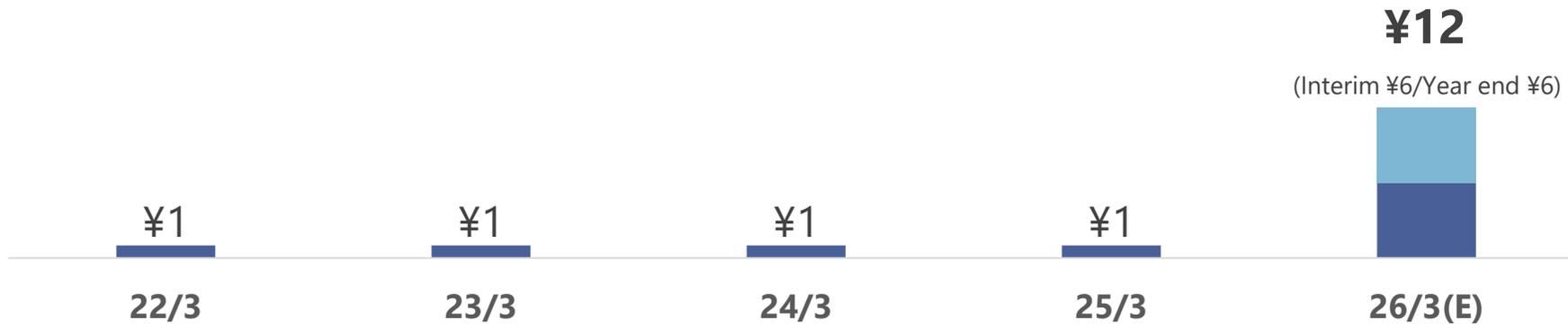
# Shareholder Returns

## ◆ Total Payout Ratio



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

## ◆ Dividend per share

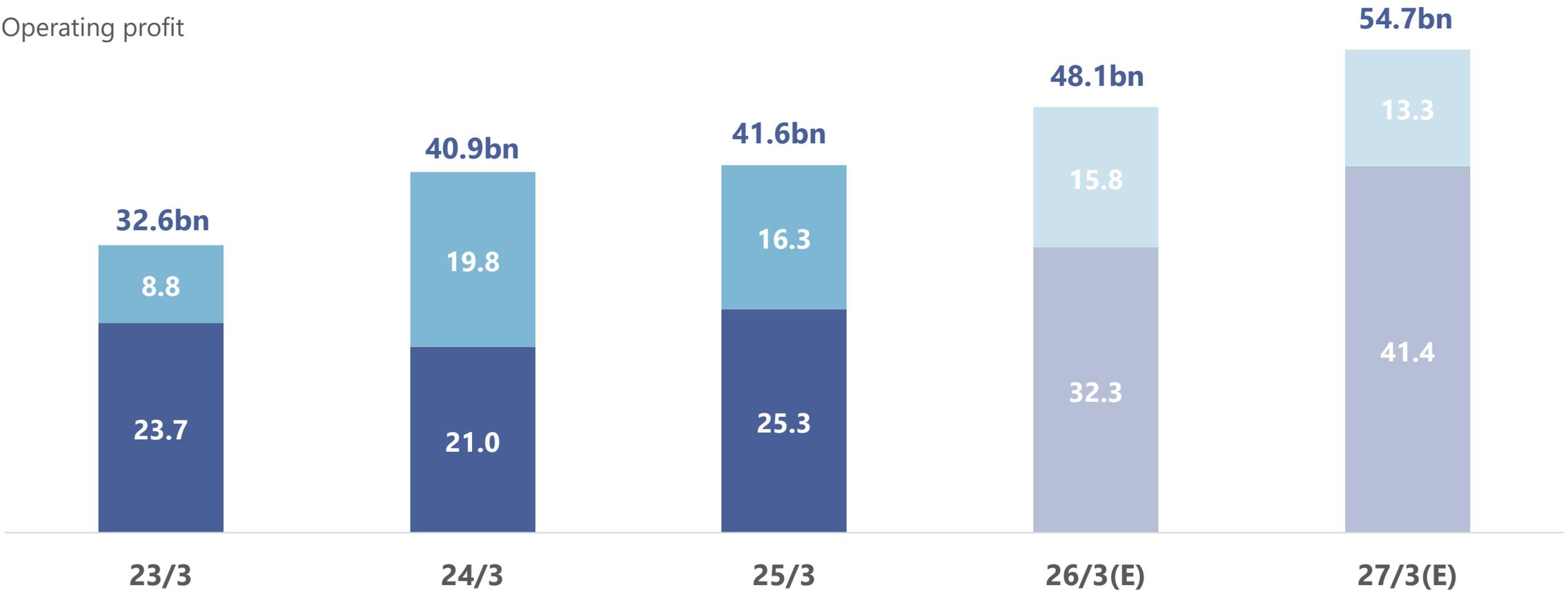


Interim dividend scheduled for December 2025

# Trend of Adjusted Operating Profit

● Profits excluding the impact of accounting standards.

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



Definition of Profit Adjustment:

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

# Topics for FY2026 Q2

## 1. Change in Scope of Consolidation

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



## 2. Inclusion in the JPX-Nikkei 400 Index

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



## 3. Published Integrated Report

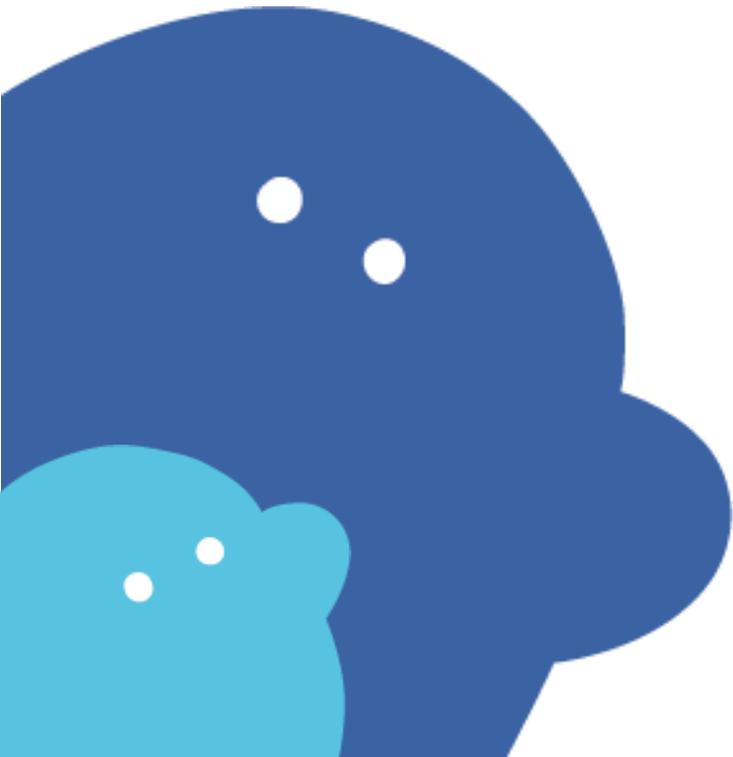
- **The Group issued its first Integrated Report, created under the concept "Excitement that Brings New Encounters."**



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

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





## **2 Consolidated Results Summary**

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



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

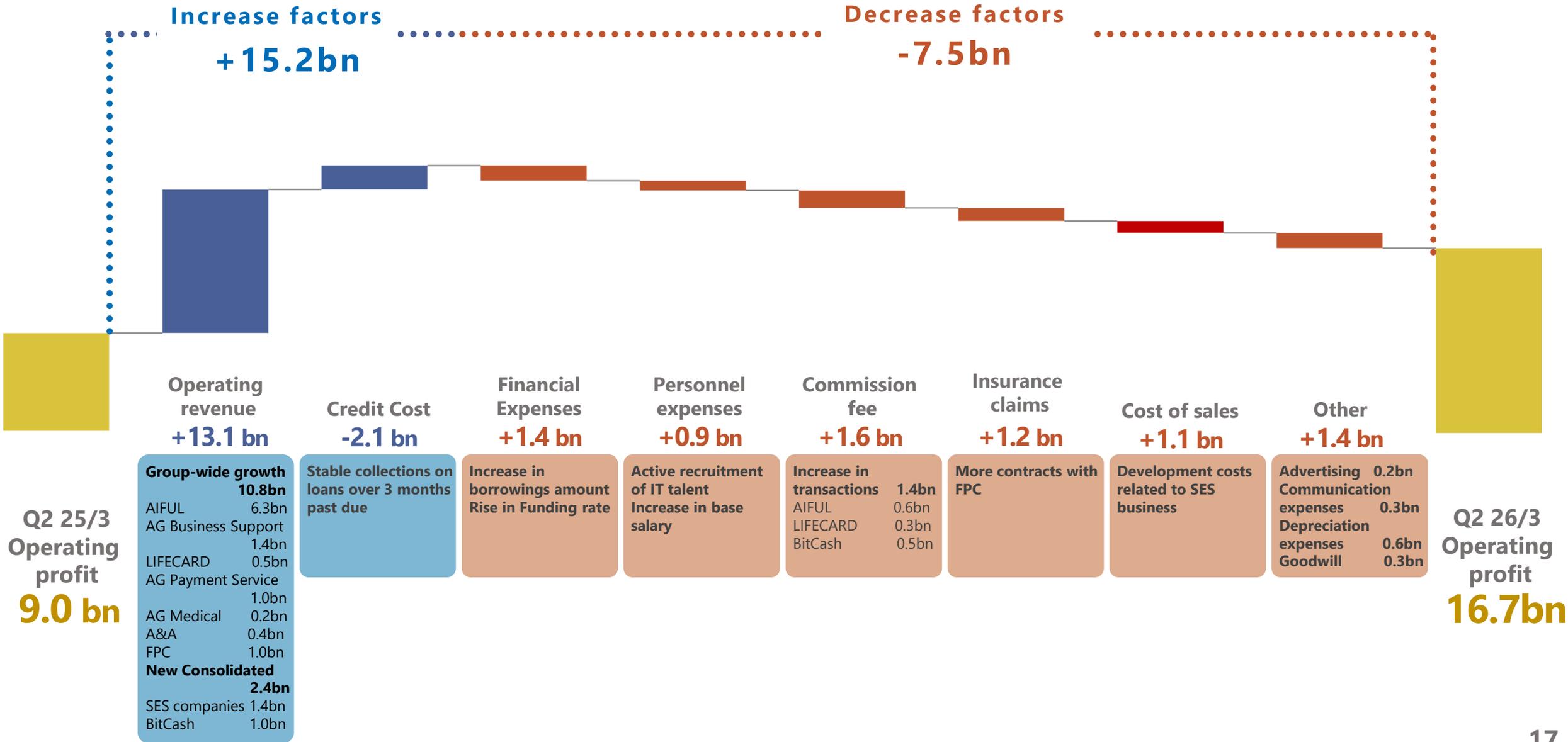
\*1 System related matters and phishing scam incidents etc.

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

# Operating Profit Variances (YoY)

Increase factors  
**+15.2bn**

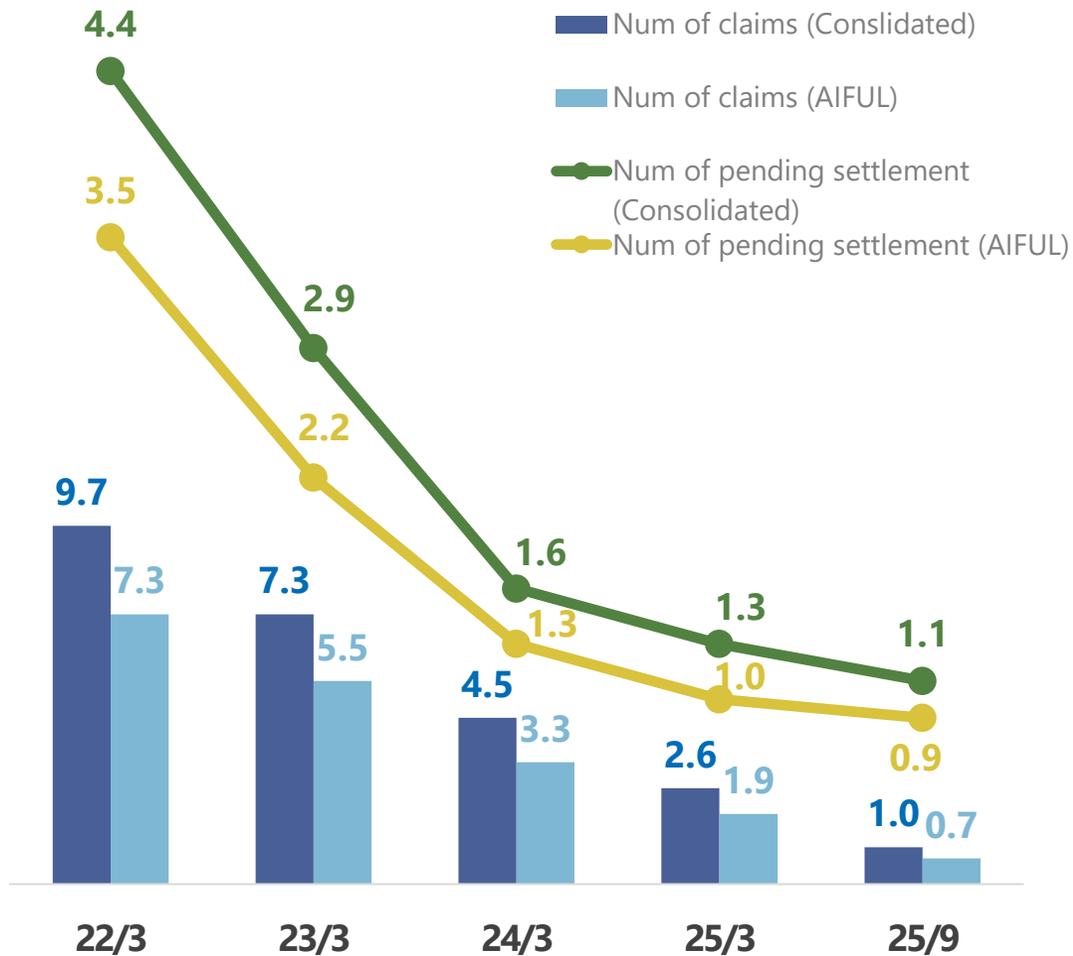
Decrease factors  
**-7.5bn**



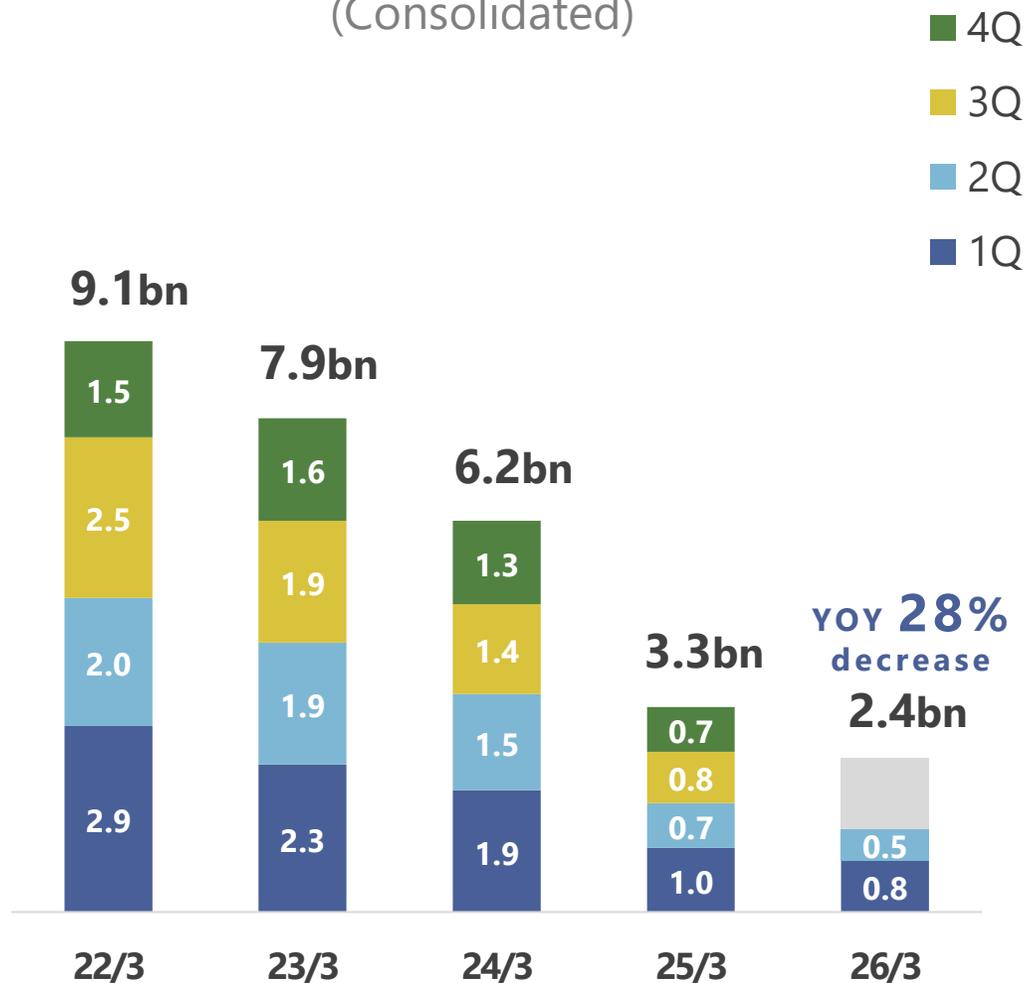
# Recent Trend in Interest Repayment



Num of interest repayment claims (thousands)



Withdrawal amount (Consolidated)



# Trend of Interest Repayment

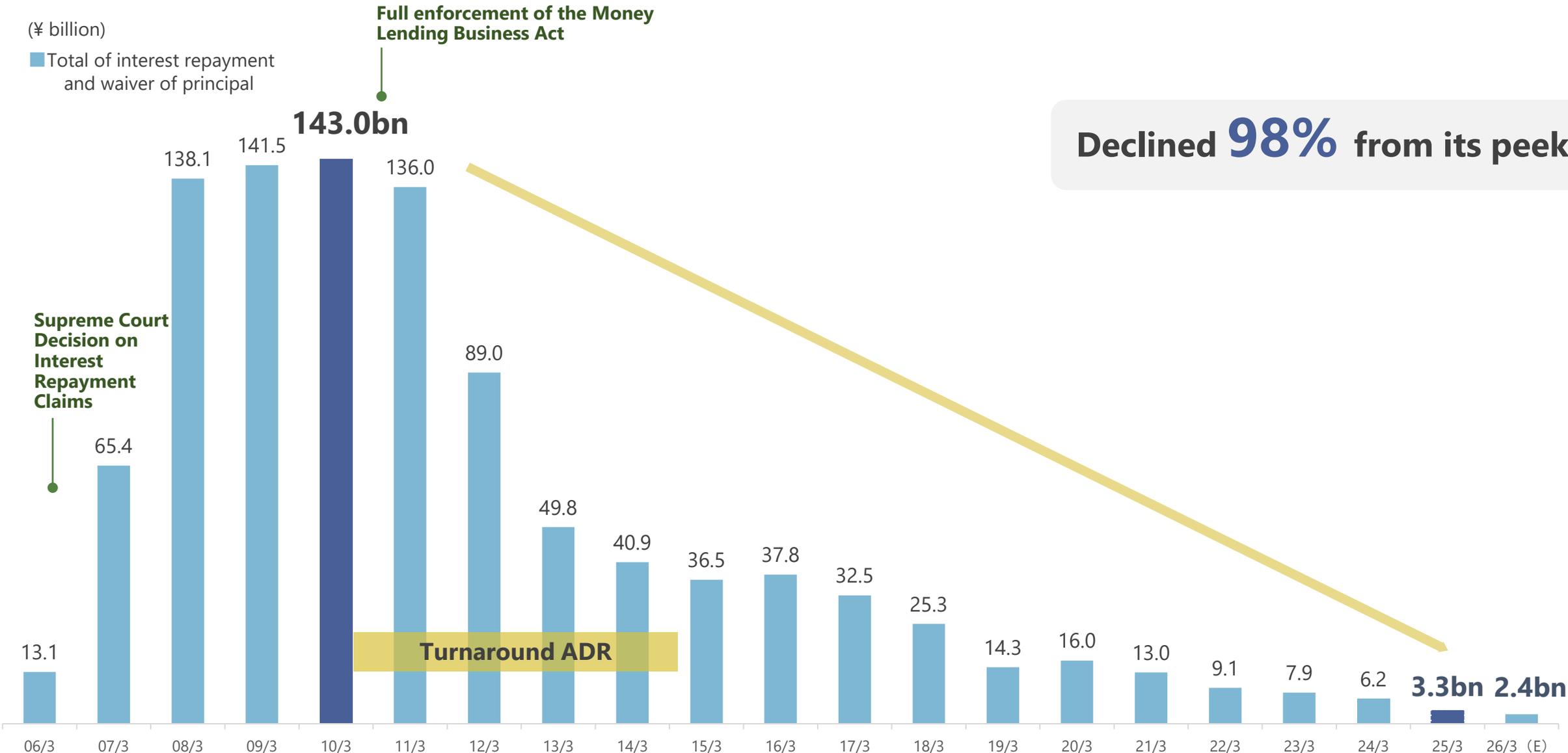
(¥ billion)

■ Total of interest repayment and waiver of principal

Full enforcement of the Money Lending Business Act

Supreme Court Decision on Interest Repayment Claims

Declined **98%** from its peak



## **3 AIFUL Results Summary**



# [AIFUL] Operating Results and Full-year Guidance



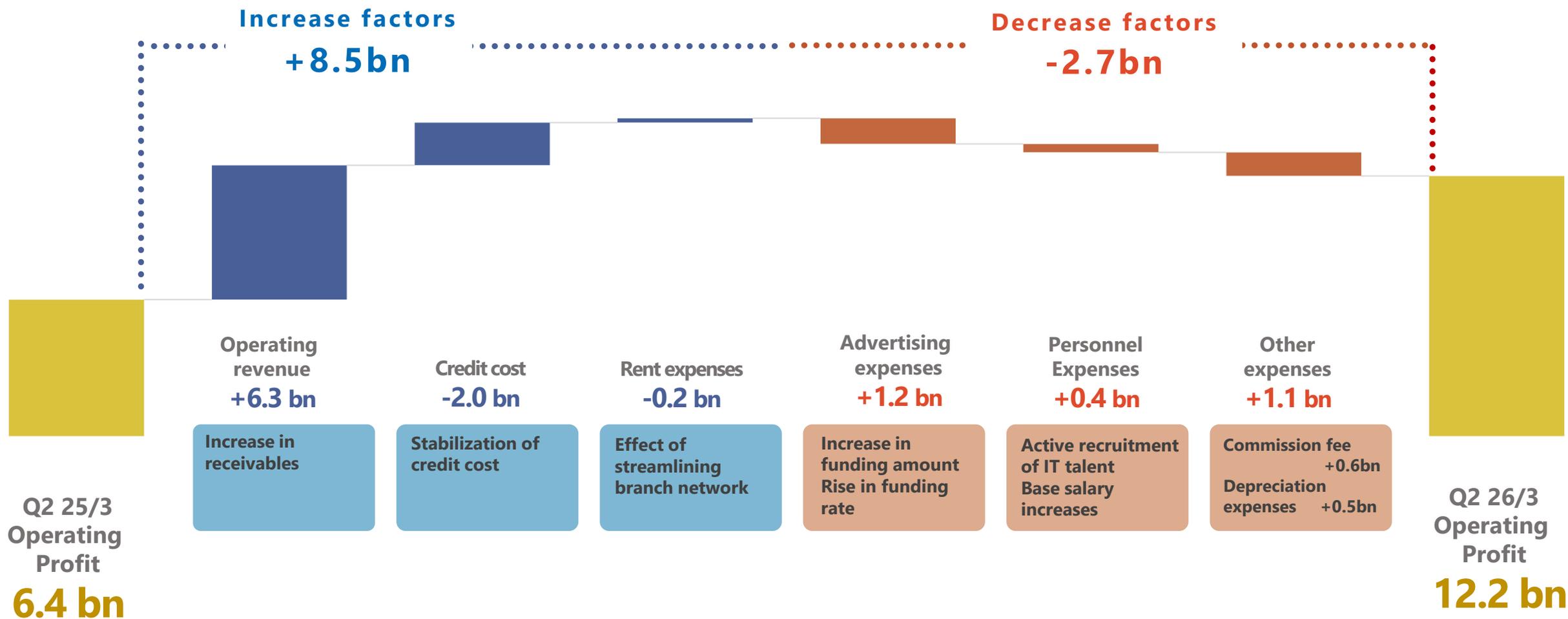
( ¥ billion )	Q2 25/3 YTD	25/3	Q2 26/3 YTD	YoY	Initial plan 26/3(E)	Revised plan 26/3(E)	Variance from initial plan
<b>Total receivable outstanding</b>	<b>837.8</b>	<b>894.8</b>	<b>959.5</b>	<b>14.5%</b>	<b>994.2</b>	<b>1,037.7</b>	<b>+43.5</b>
Loans outstanding	586.2	614.2	639.7	9.1%	662.4	667.2	+4.8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

# [AIFUL] Financial Results Outline and Full -year Guidance



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

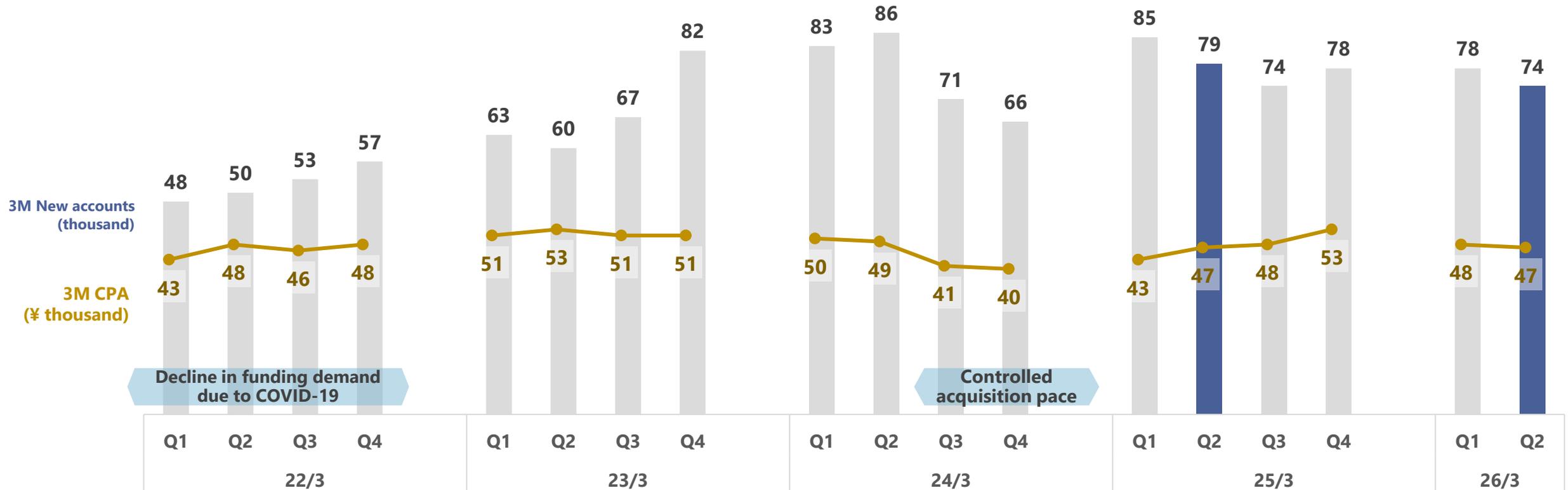
# [AIFUL] Operating Profit Variances (YoY)



# [AIFUL] Unsecured Loan Business/ New accounts

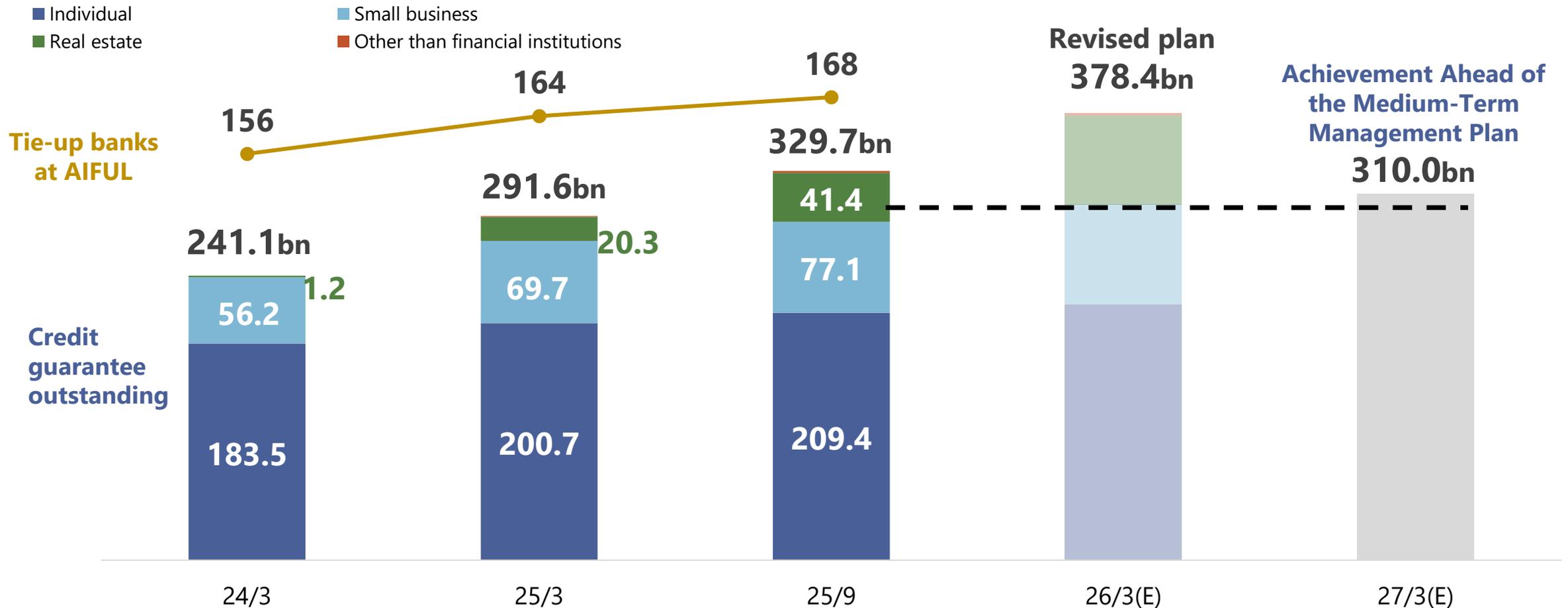
- New customer acquisitions progressing steadily, achieving 49% of the 313,000-plan
- Cost per acquisition (CPA) well controlled within the ¥45,000–¥50,000 range

## Trend of new accounts and CPA



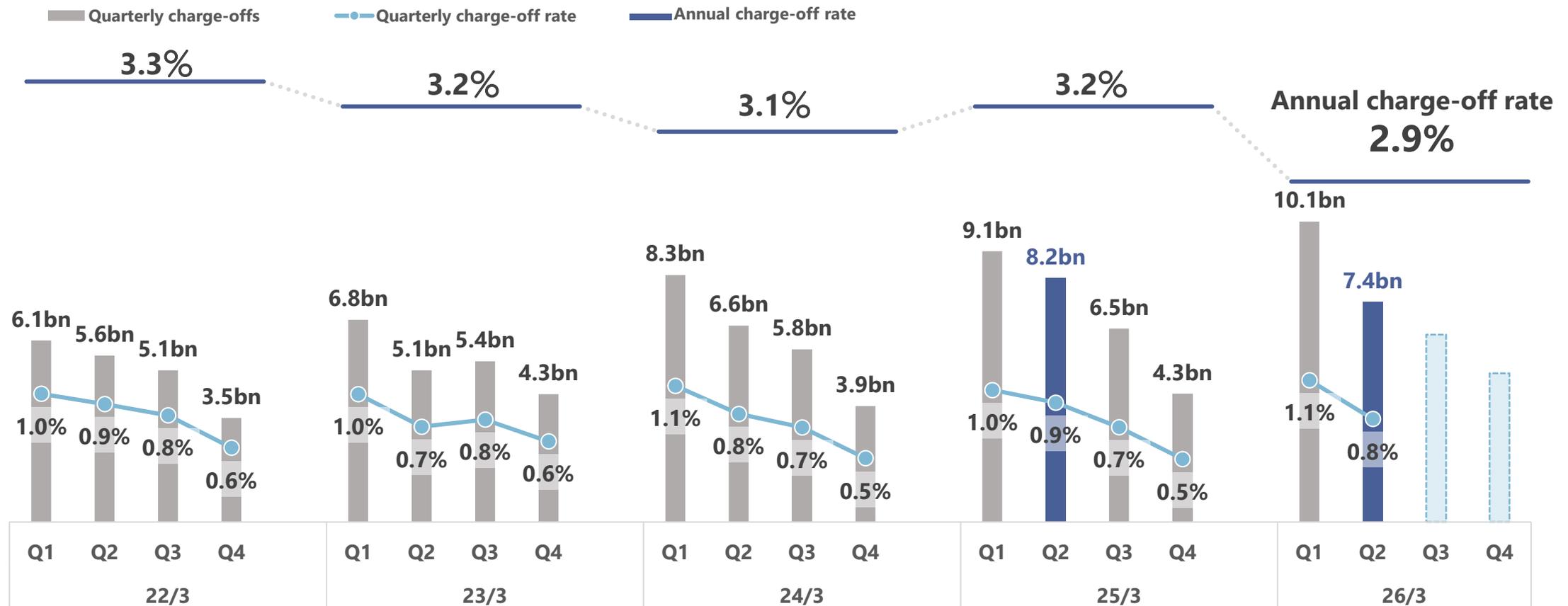
# [AIFUL/CONSOLIDATED] Guarantee Business and Trend of outstanding

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



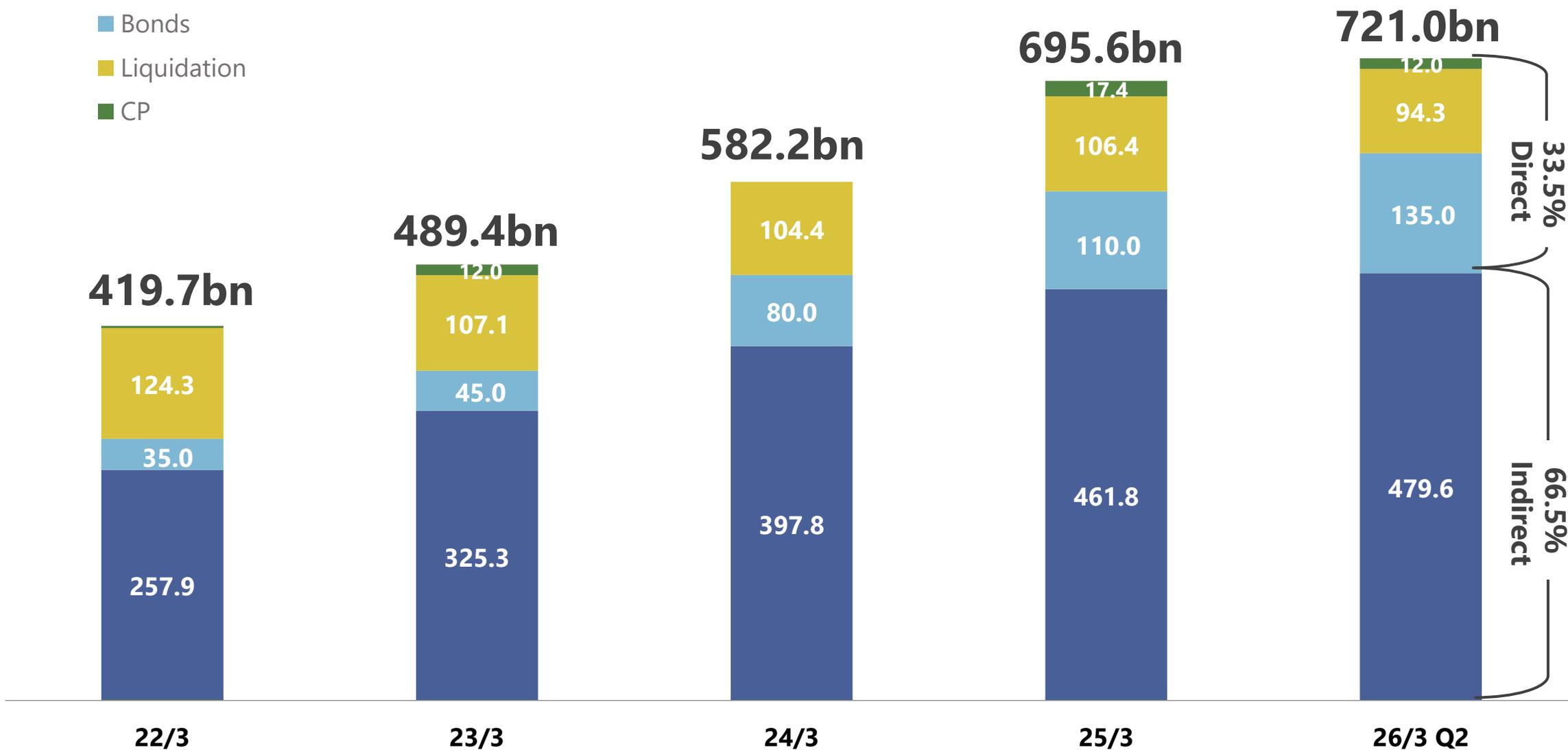
# [AIFUL] Charge-offs

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



# [AIFUL] Interest Bearing Liabilities

- Financial institutions etc.
- Bonds
- Liquidation
- CP

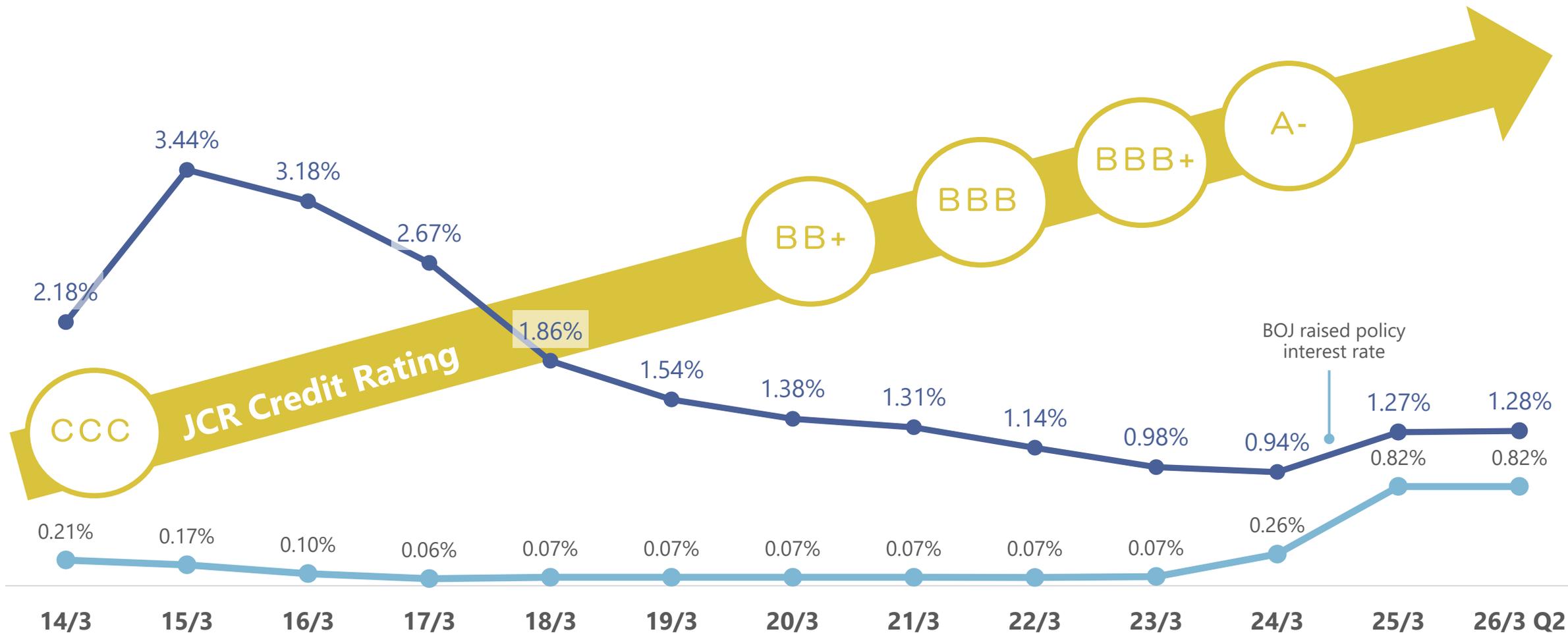


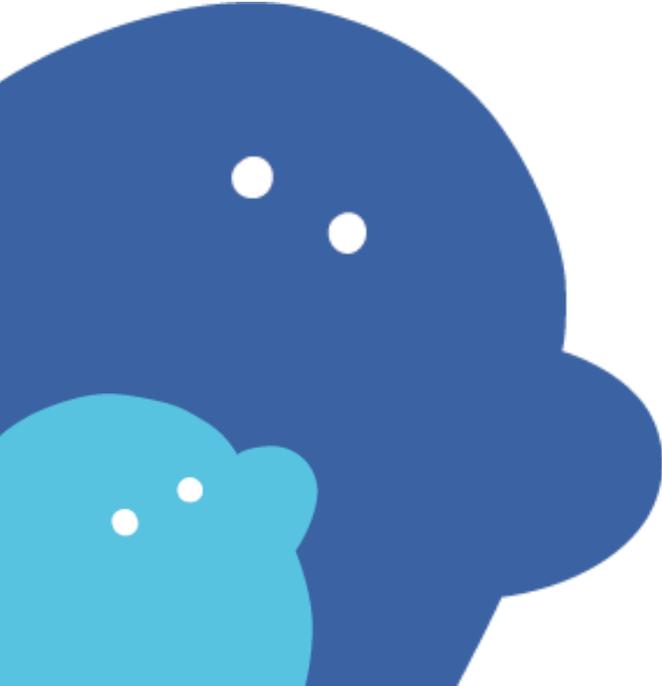
# [AIFUL] Funding Rate

Credit Rating (as of Oct 2025)

JCR: A-  
R&I: BBB+

Funding rate  
3M TIBOR



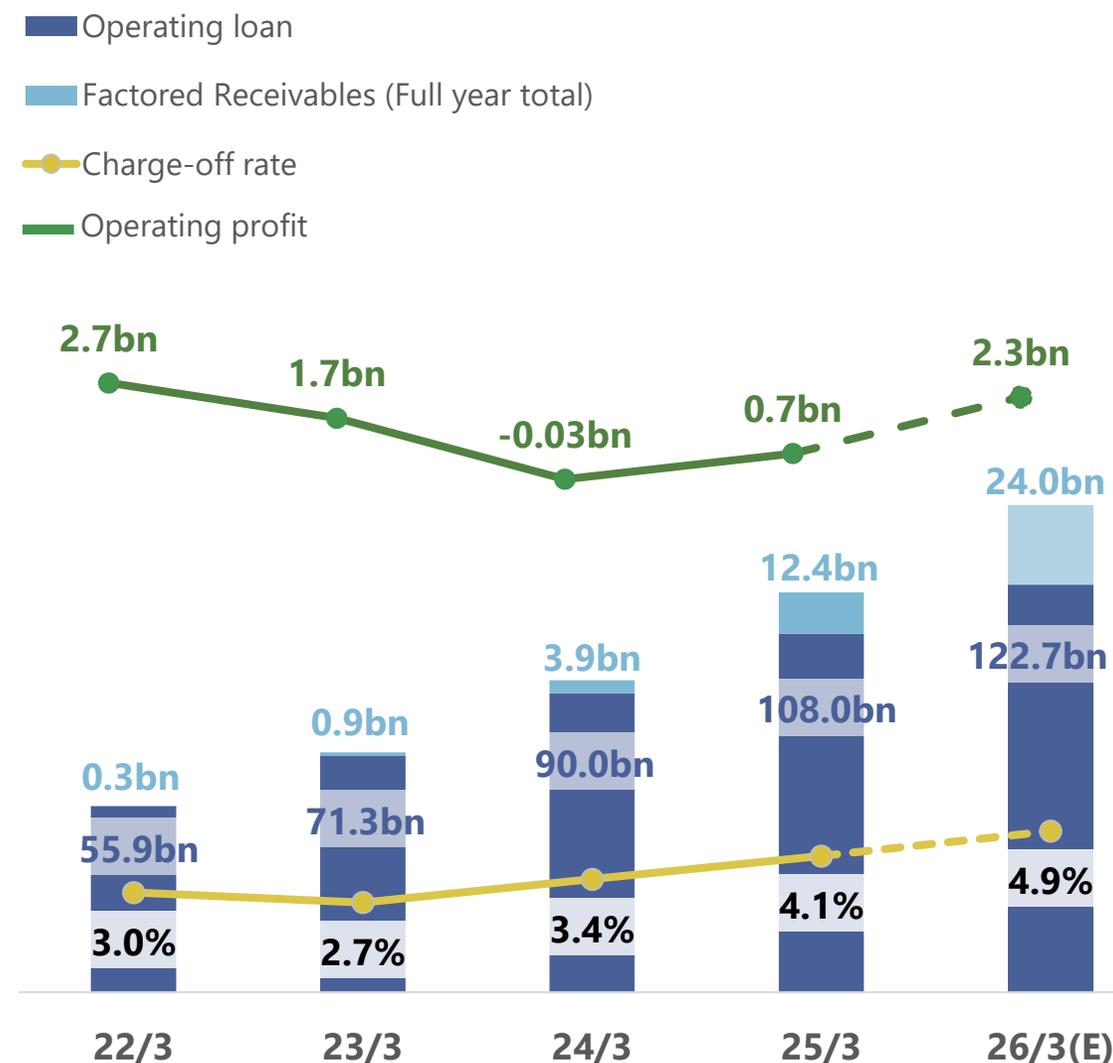


## **4 Group Companies Results Summary**

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

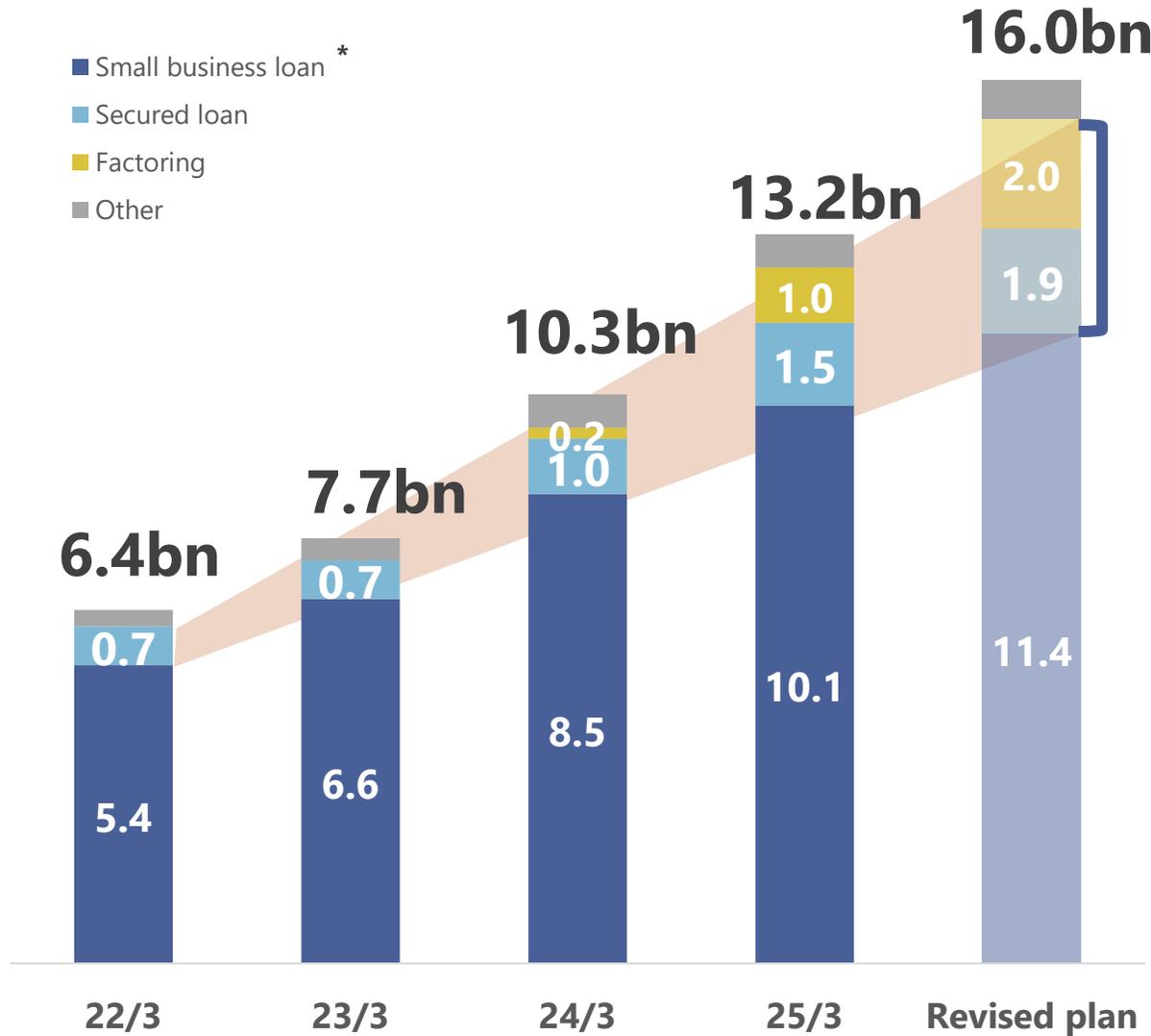
- Both sales and collections progressed steadily compared with the Q2 plan
- Expecting ordinary profit of ¥2.3 billion, factoring in credit cost toward the fiscal year-end

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



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

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



Revenue share of secured loan and factoring

**24% (YoY+5pt)**

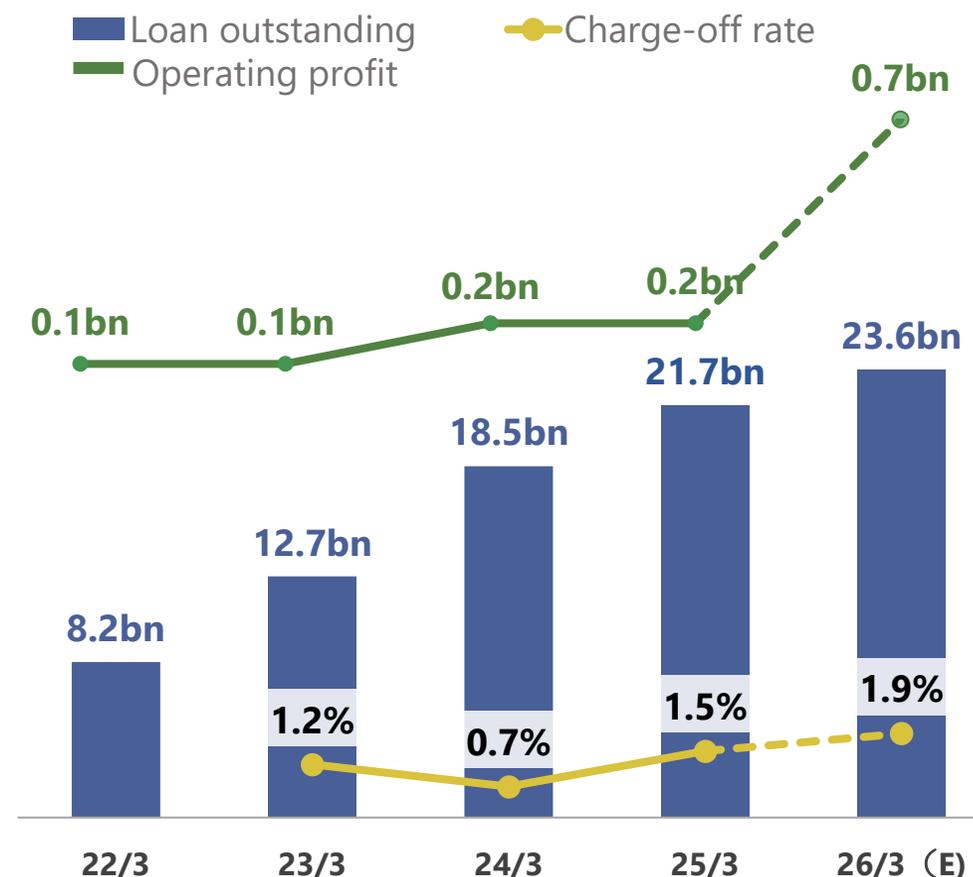
- ✓ Real Estate–Secured Loan Revenue (YoY +26.7%)
  - Products with higher stability
- ✓ Factoring Revenue (YoY +100%)
  - Products meeting demand for the utilization of accounts receivable

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

## [LOAN] AG MEDICAL (Medical Fee Secured Loan)

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

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



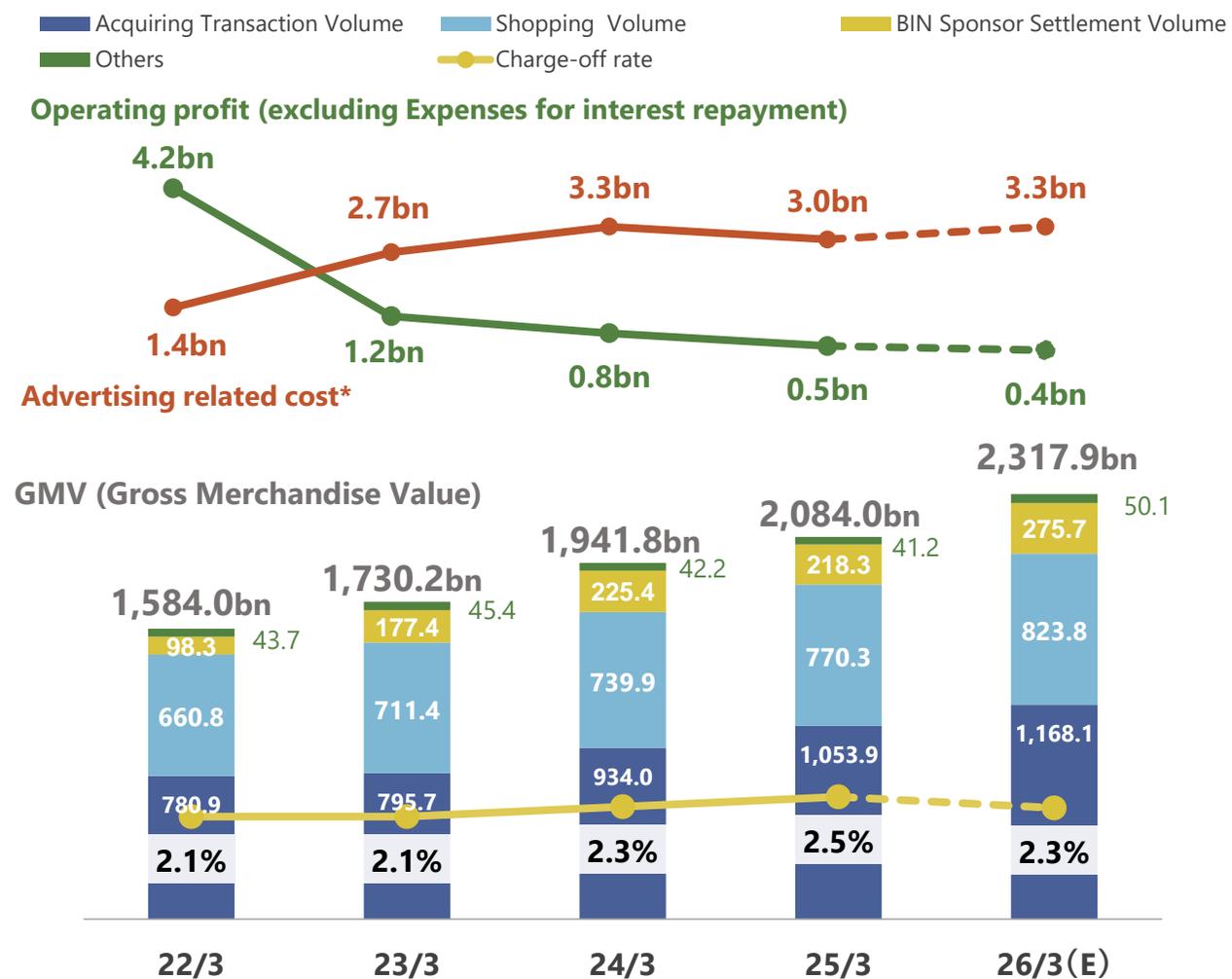
**Loans secured by medical fees:** Loans secured by claims to National Health Insurance Federation (National Health Insurance) and Social Insurance Medical Fee Payment Fund (Shakaihoken) payment institutions for customers engaged in medical services.

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

# [CREDIT/PAYMENT] LIFECARD (Credit card business)

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

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

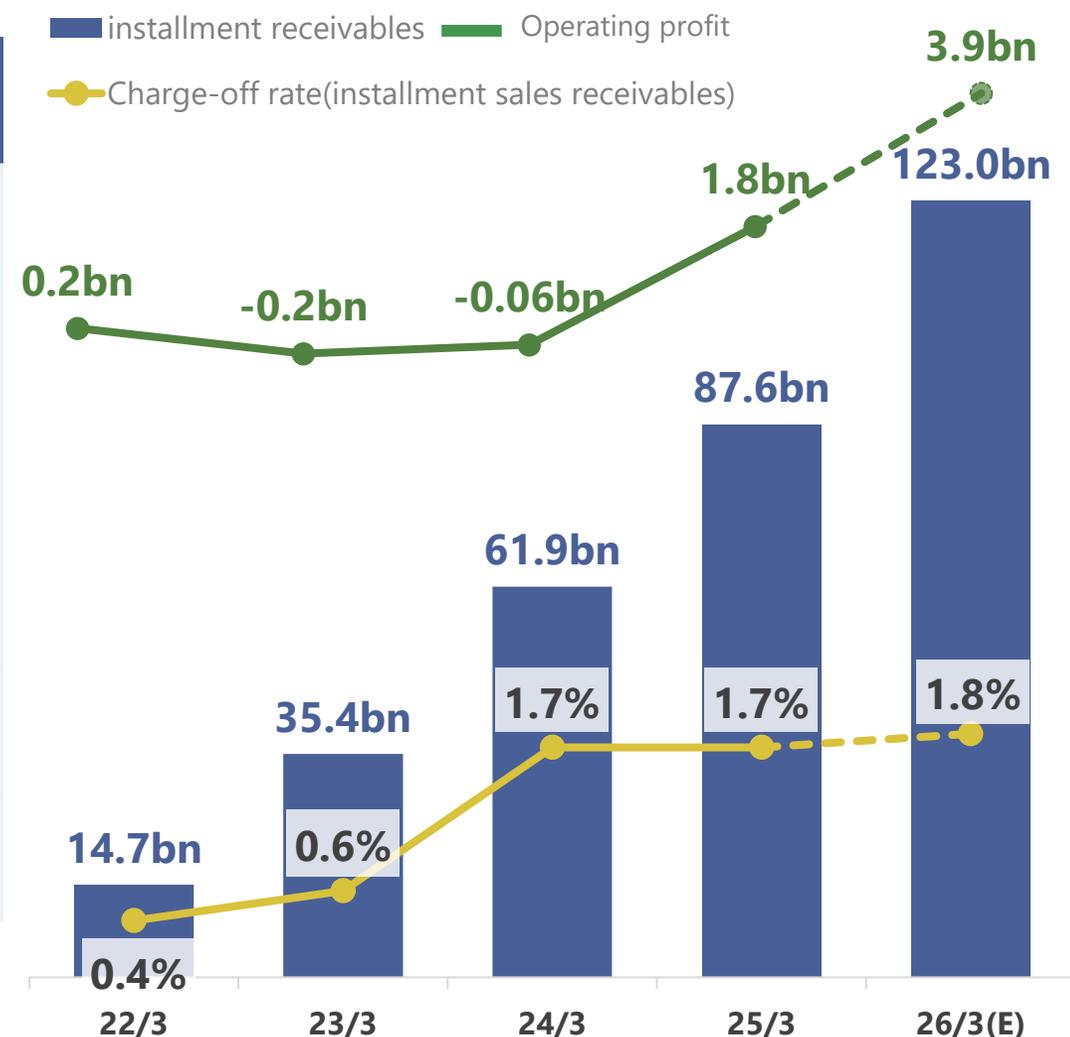


\*Advertising related costs is a total of advertising expenses and sales promotion expenses

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

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

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



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

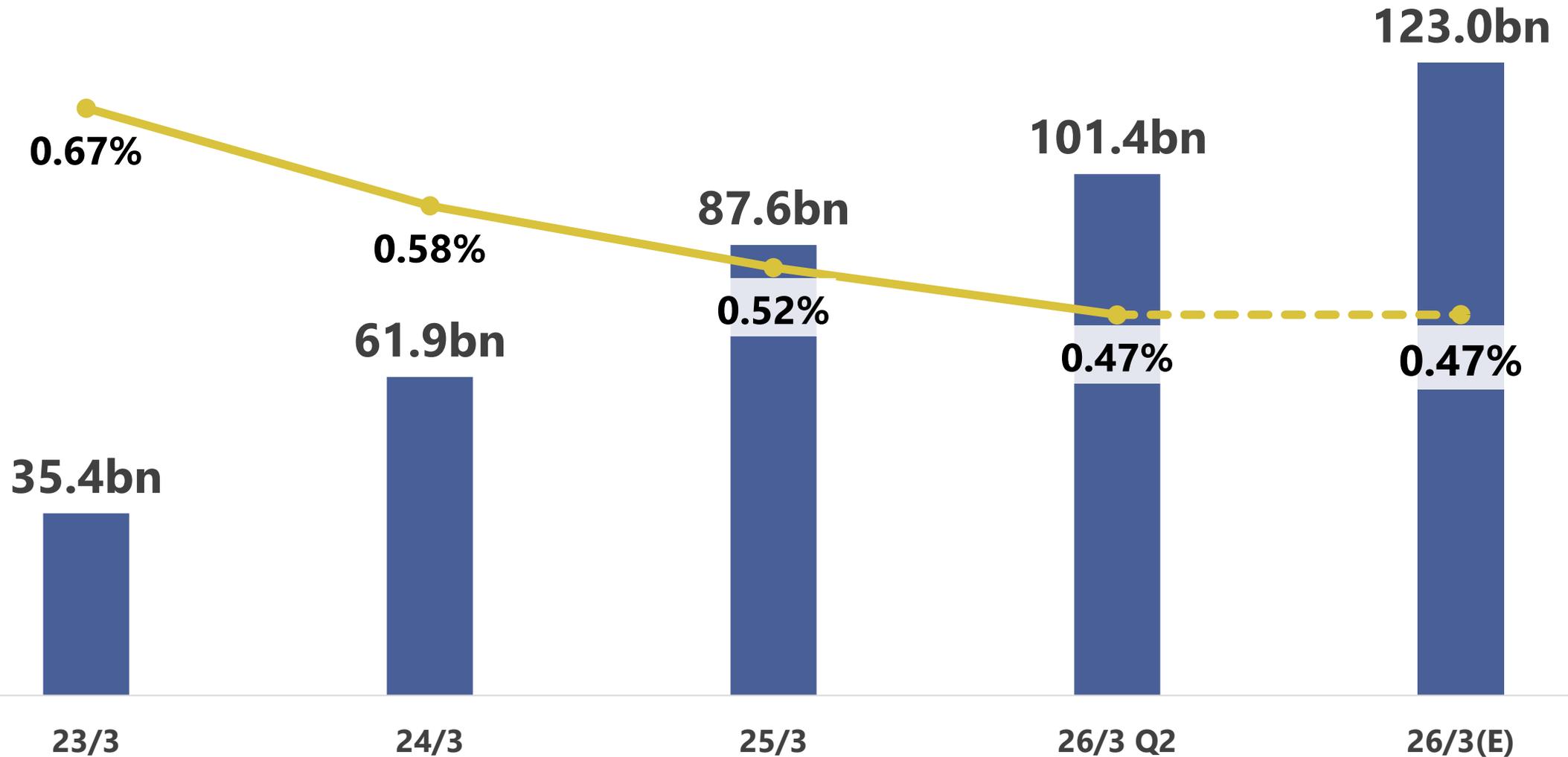
Past results are shown on a combined basis.



# [CREDIT/PAYMENT] AG Payment Service

(Installment receivables & Delinquency rate over 3 months)

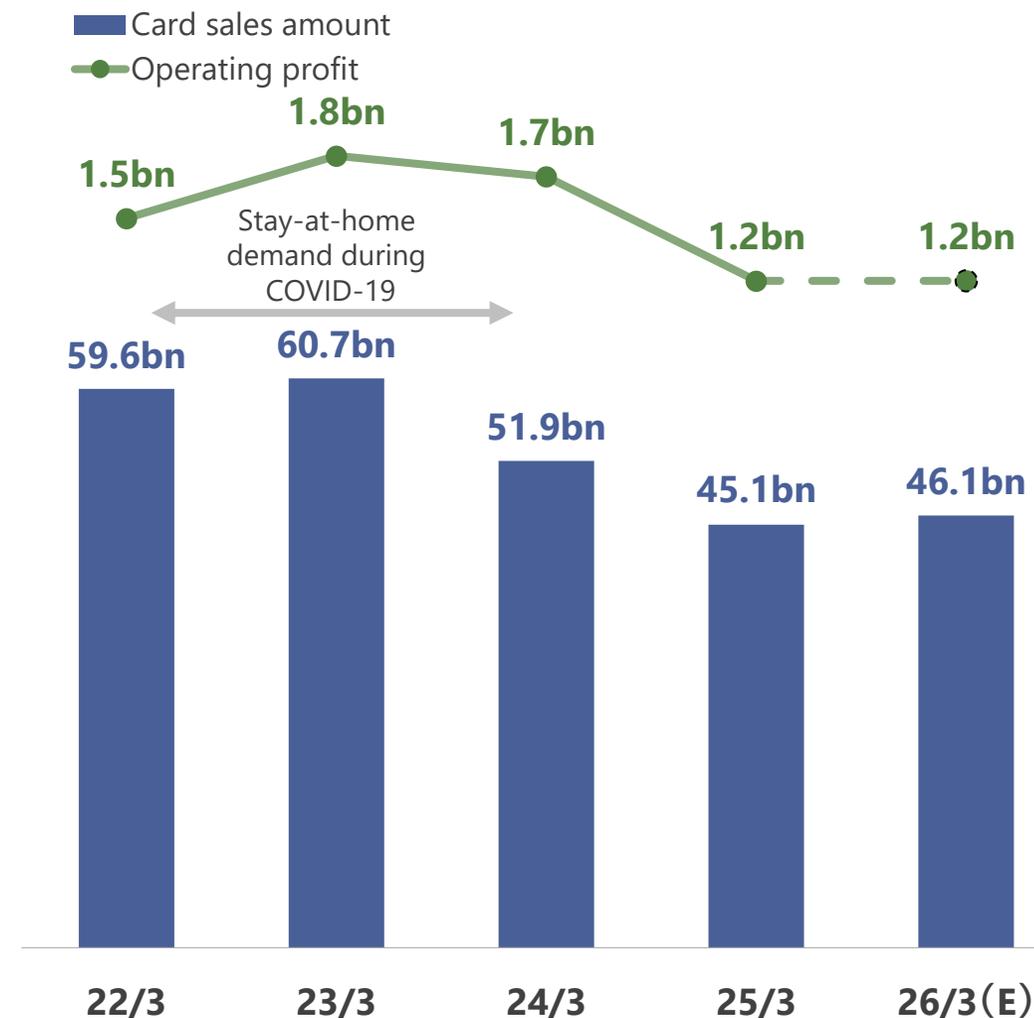
- Installment receivables (Individual Credit Purchase)
- Delinquency rate over 3 months



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

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

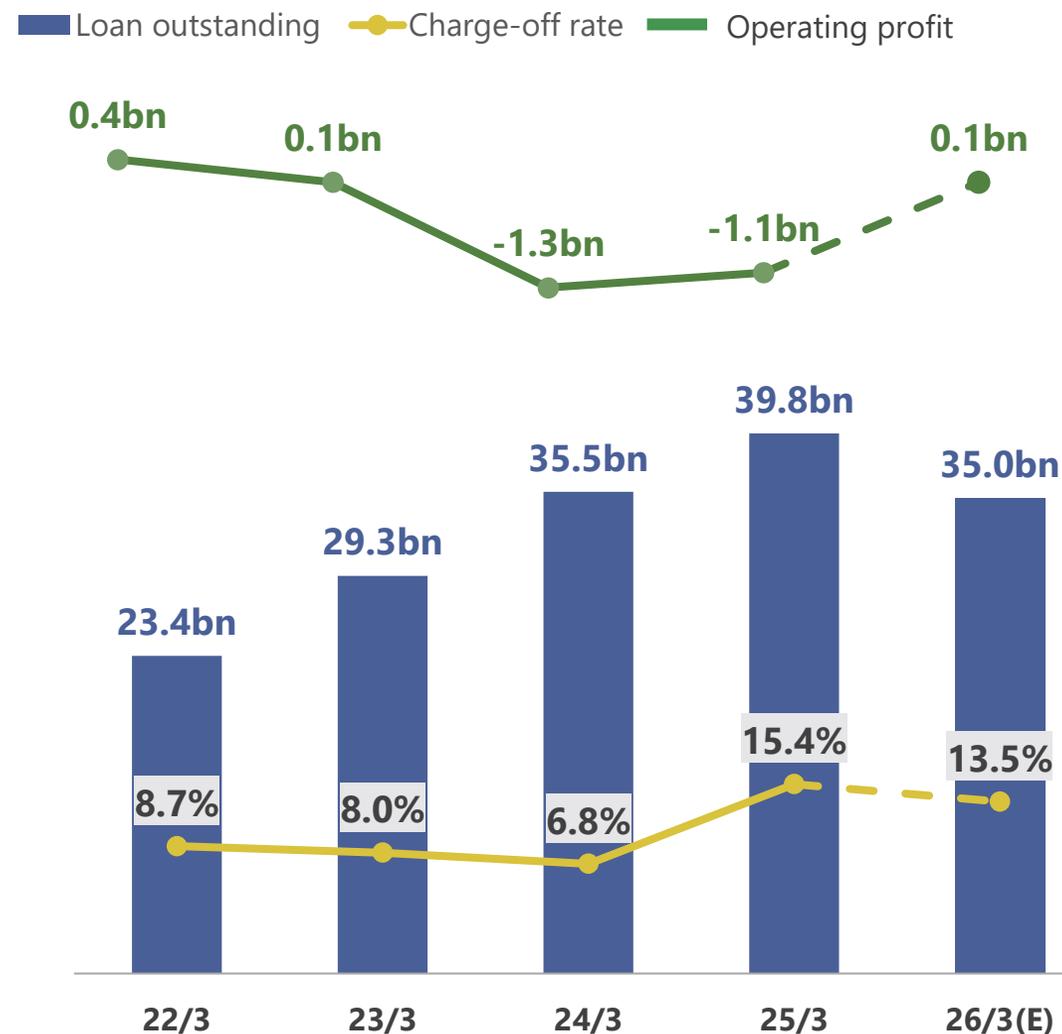
( ¥ million )	Q2 25/3 YTD	25/3	Q2 26/3 YTD	YoY	26/3 Initial plan	26/3 Revised plan
N. of affiliated merchants	1,368	1,304	<b>1,340</b>	<b>-2.0%</b>	-	-
Card Sales Amount	23,499	45,196	<b>22,354</b>	<b>-4.9%</b>	50,700	<b>46,100</b>
Transaction Amount	23,483	45,319	<b>22,434</b>	<b>-4.5%</b>	50,300	<b>46,000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



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

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

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



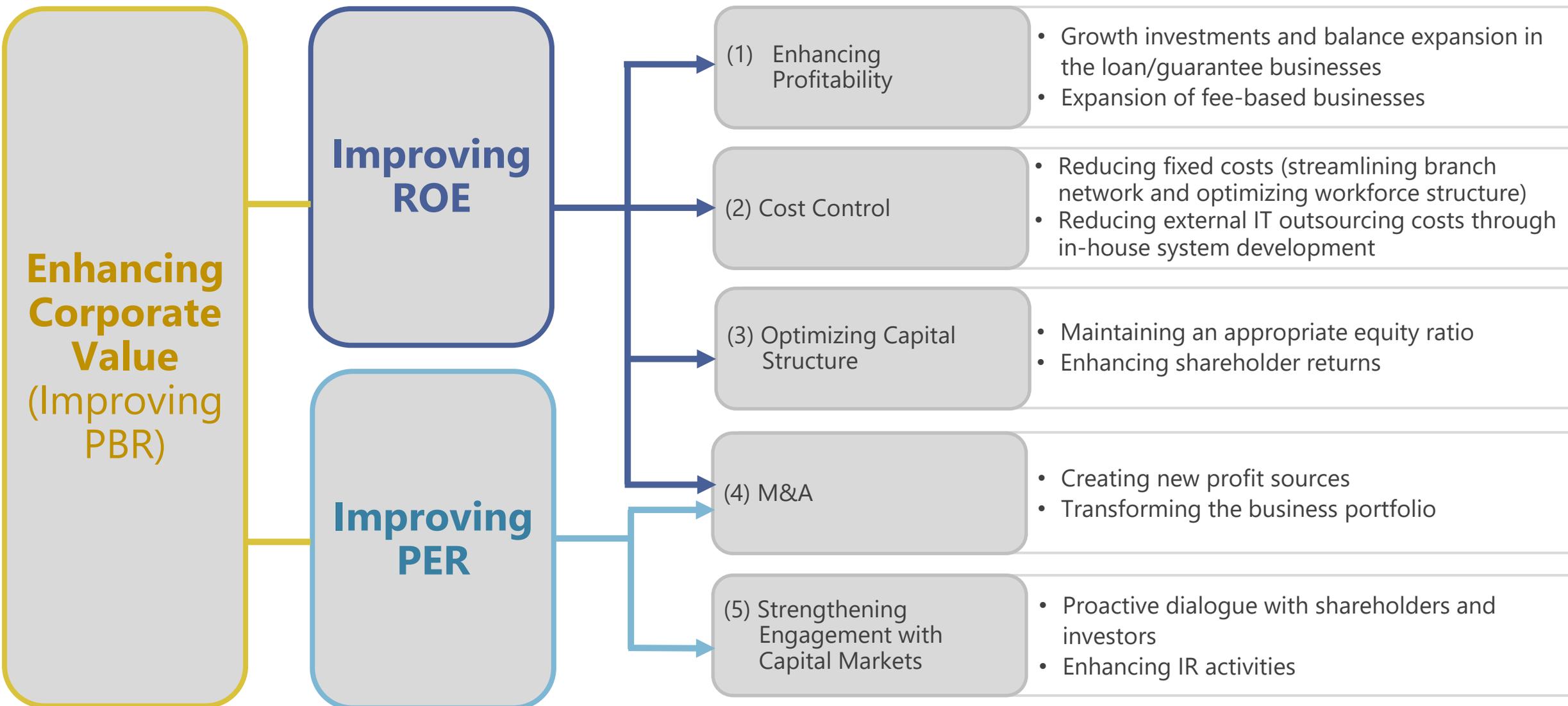
# 5 Appendix





# Initiatives to Enhance Corporate Value

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





# M&A Targets

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

## Domestic / Overseas

### M&A Target

#### ✓ Non-bank area in general

- Loan & guarantee business
- Payment business
- Other financial business areas

#### ✓ High affinity to existing operations

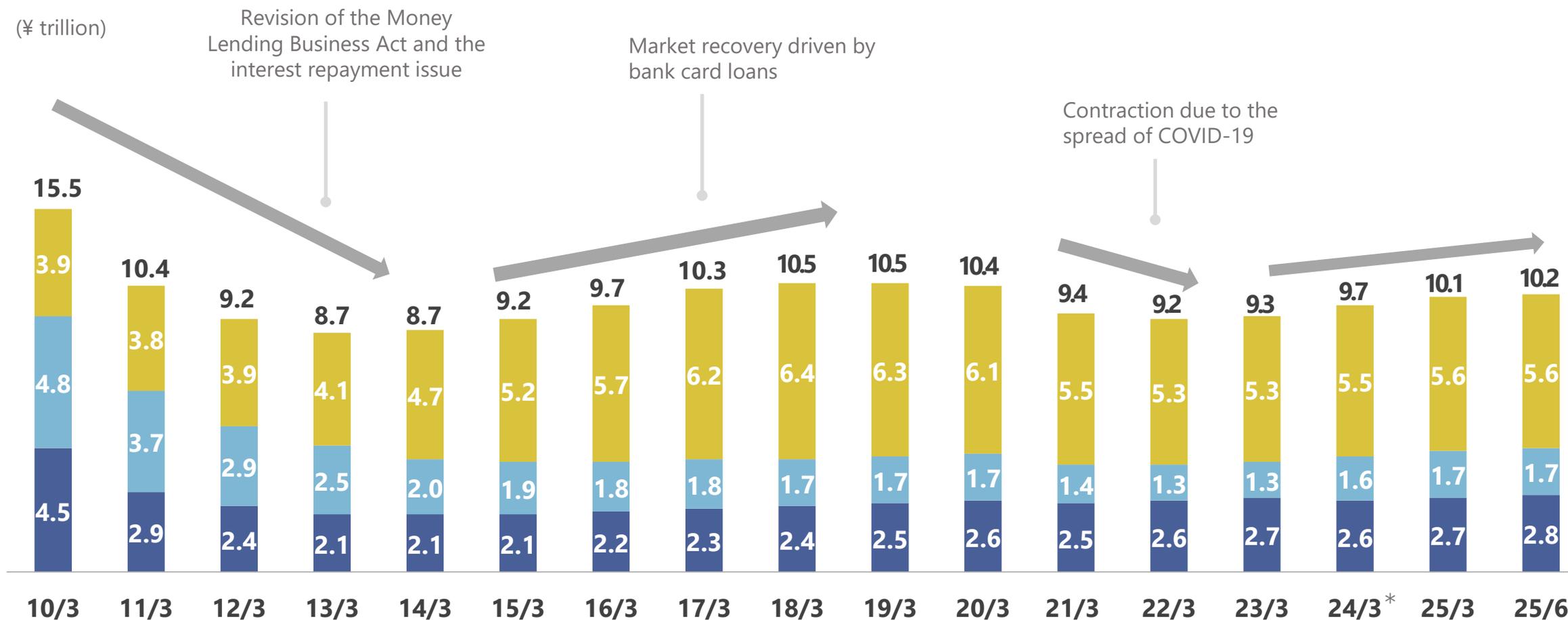
- SES Business
- Real estate-related business
- Other businesses with high affinity



# Unsecured Loan Market



(¥ trillion)



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

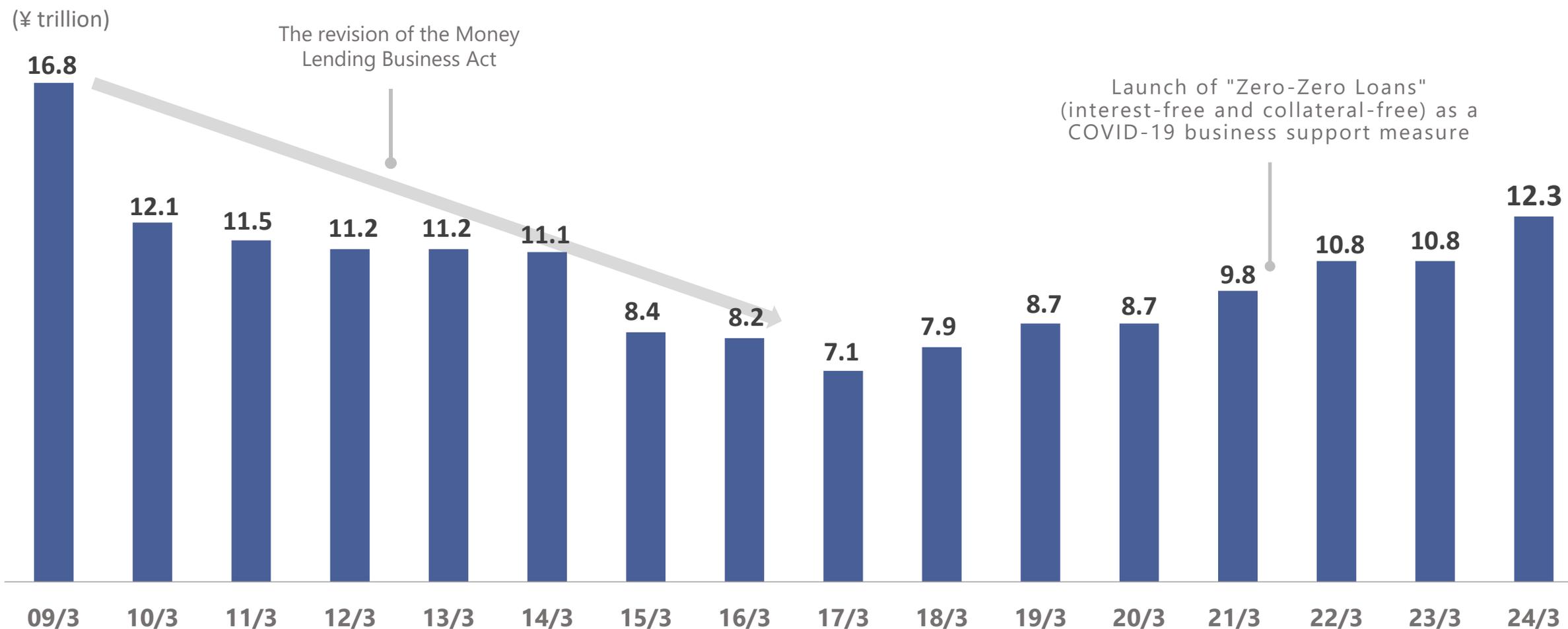
\* Source

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

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



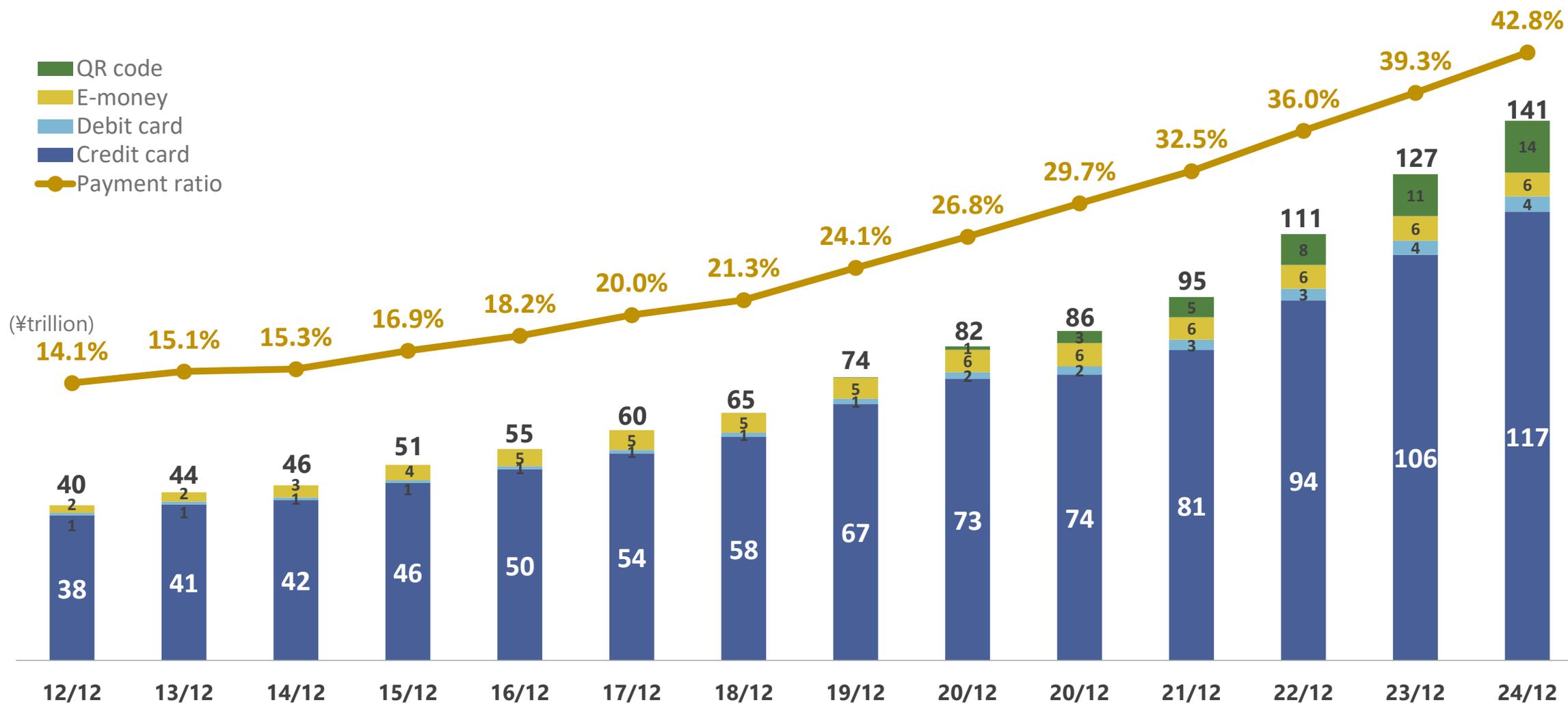
# Business Loan Market



Source: Financial Services Agency



# Cashless Payment Market



# AIFUL Group's Business



**Loan / Credit Guarantee**

**Small Business Loan**

**Credit / Electronic Payment**

**Individual Credit Purchase Intermediaries / BNPL**

**Social Lending**

**Venture Capital**

**Debt Collection**

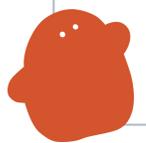
**Restructuring**

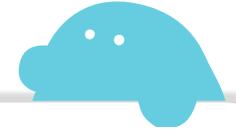
**Leaseback/Rent Guarantee**

**Small-amount, short-term insurance**

**System Engineering Services**

**Overseas**





## — Disclaimer —

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

