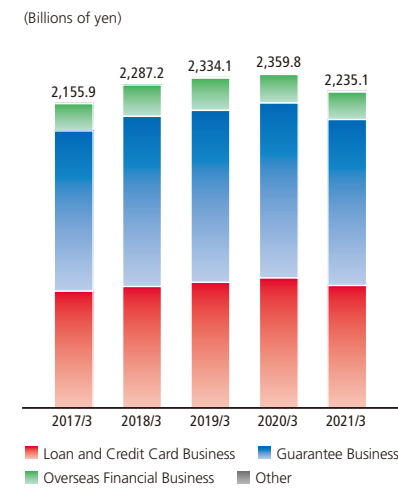


Financial Highlight

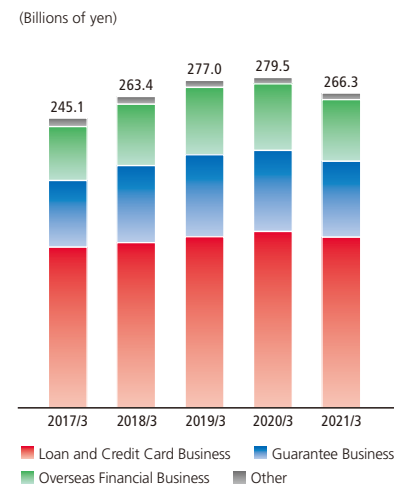
Non-financial Highlight

Financial Highlight / Non-financial Highlight

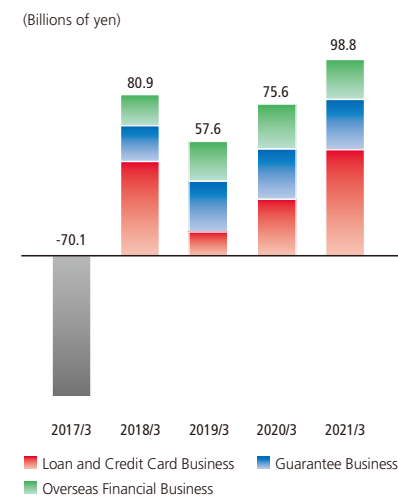
Receivables Outstanding



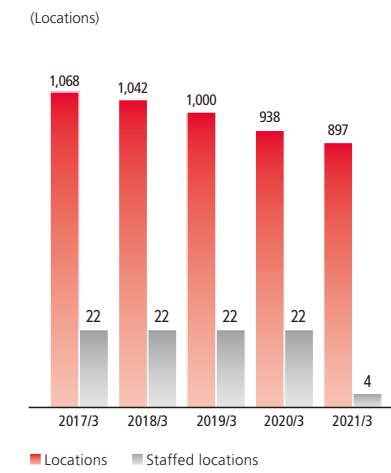
Operating Revenue



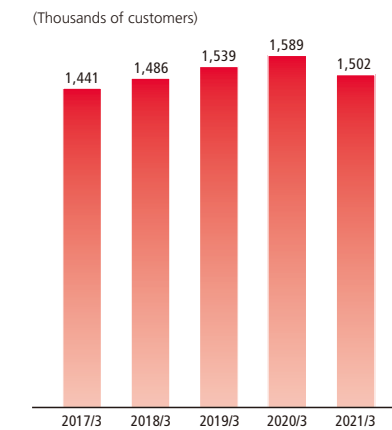
Operating Profit



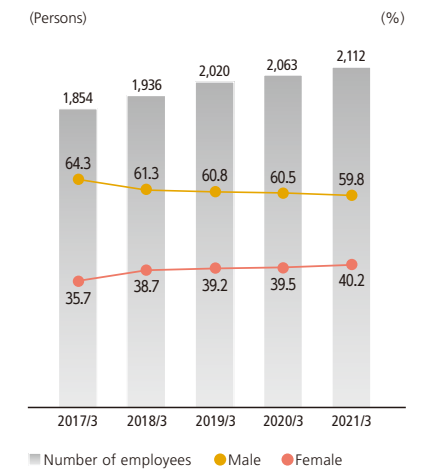
Loan Business Locations



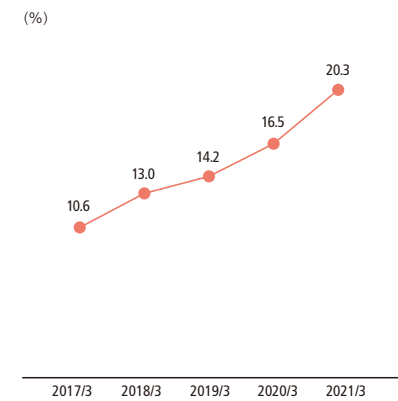
Loan Business Customers



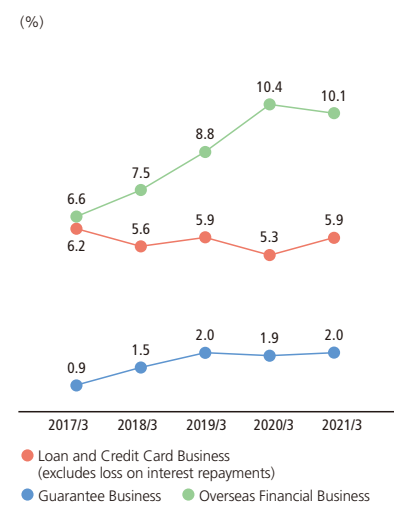
Number of Employees (Ratio of Male and Female Employees)



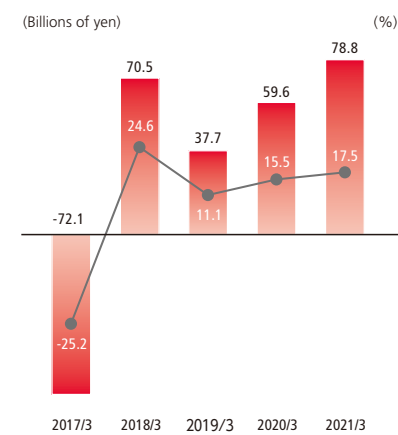
Shareholders' Equity Ratio (includes guaranteed receivables in total assets)



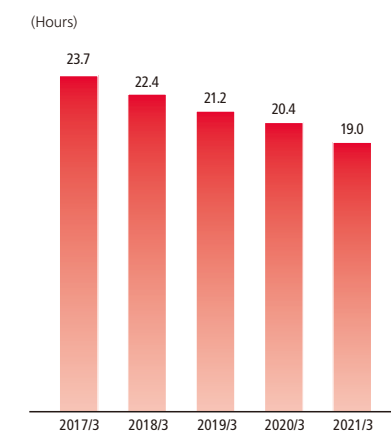
Operating Profit to Receivables Outstanding (ROA)



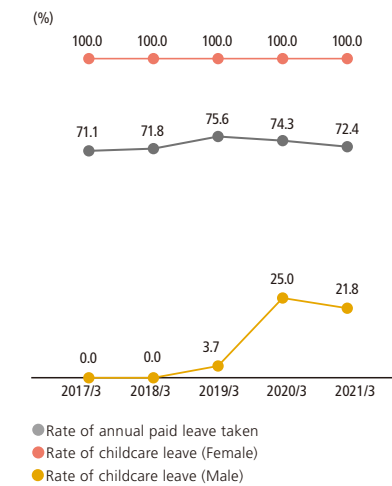
Profit Attributable to Owners of Parent / ROE



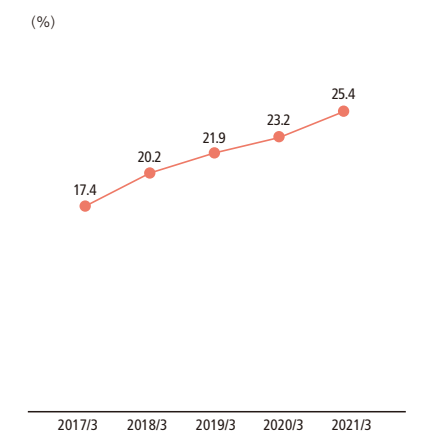
Average Overtime Working Hours



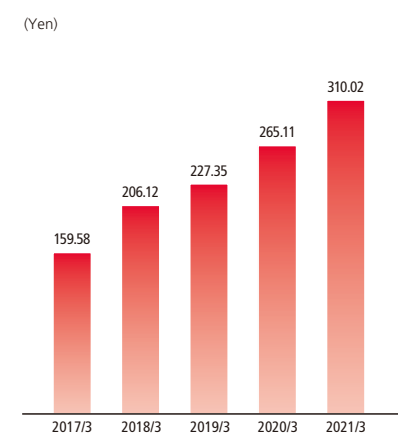
Rate of Annual Paid Leave Taken / Rate of Childcare Leave (Male and Female)



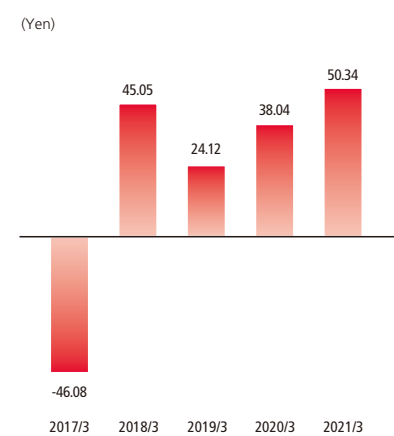
Percentage of Females in Managerial Positions



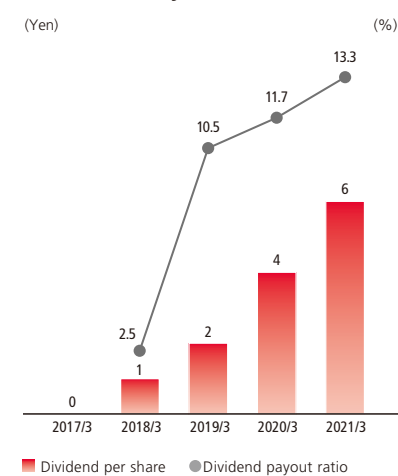
Book-value per Share (BPS)



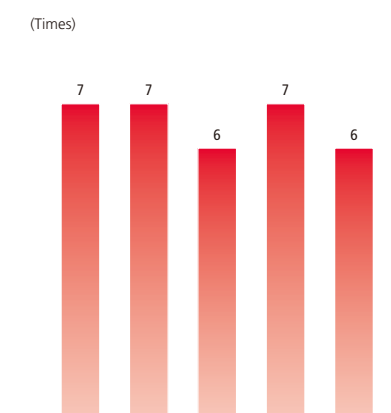
Earnings per Share (EPS)



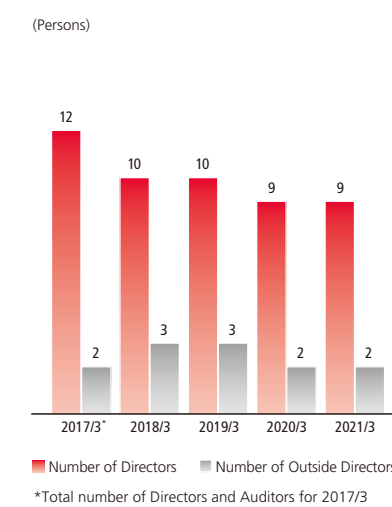
Dividend per Share / Dividend Payout Ratio



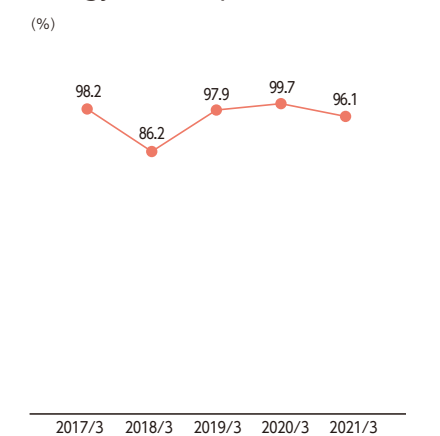
Number of Financial Education Activities



Directors / Outside Directors



Year-on-Year Comparison of Energy Consumption

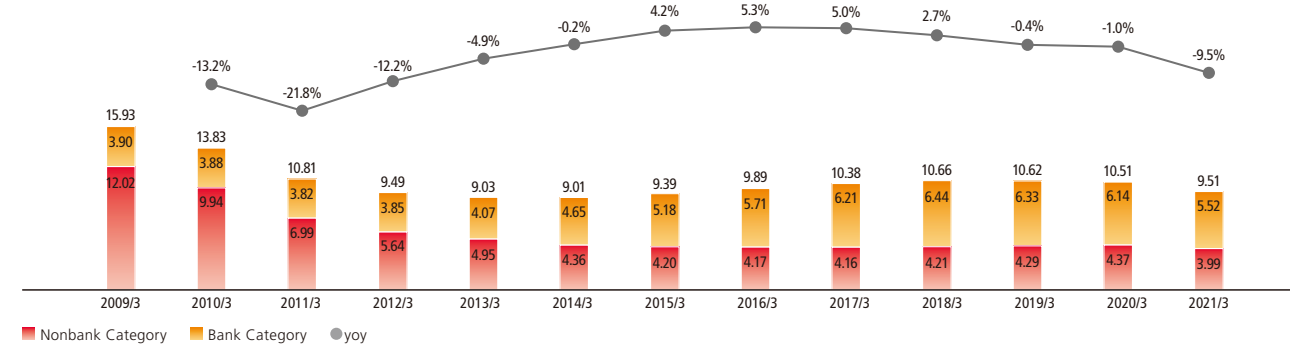


Market / Competition

Trend of Market Volume of Domestic Personal Card Loans

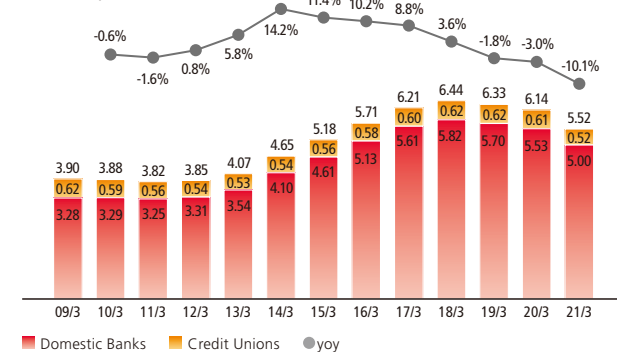
Domestic Personal Card Loan Market

(Trillions of yen)



Bank Category*1

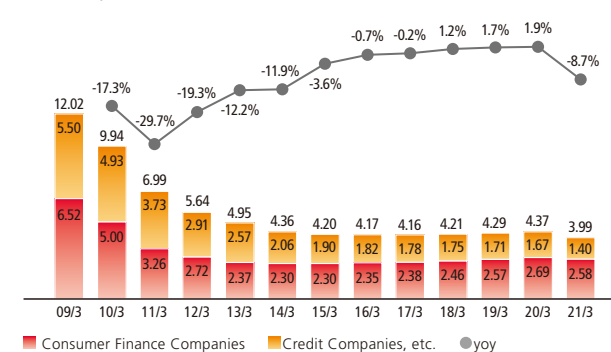
(Trillions of yen)



*1 Bank category refers to the volume of personal card loans provided by domestic banks and credit unions according to statistics from The Bank of Japan.

Non-bank Category*2

(Trillions of yen)



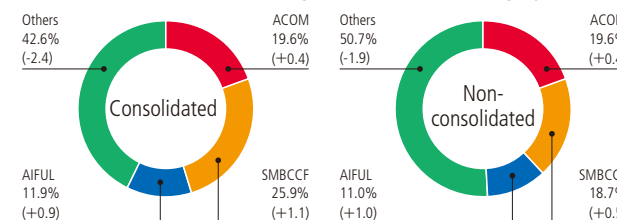
*2 Non-bank category is receivables outstanding (including loans on deeds) according to statistics from the Japan Financial Services Association (JFSA). JFSA's figure for March 2021 is preliminary.

Status of Domestic Competition

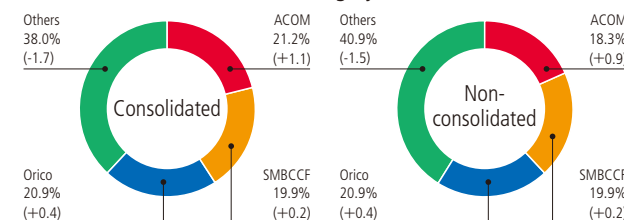
Market Shares in the year ended March 31, 2021

Figures in parentheses are yoy.

Accounts Receivable – Operating Loans (Nonbank Category)



Guaranteed Receivables (Bank Category)



Ratings (as of the end of July, 2021)

| | ACOM | SMBCCF | AIFUL |
|-----------------------------------------|------|--------|-------|
| Japan Credit Rating Agency, Ltd. | A+ | — | BB+ |
| Rating and Investment Information, Inc. | A- | A+ | BB |
| Fitch Ratings Inc. | BBB+ | — | — |

Sources: ACOM, Bloomberg, Bank of Japan, Japan Financial Services Association

Segments Report

Under its Management Vision—to strive to become the “leading company” in the personal loan market which provides prime satisfaction to the utmost number of customers and win their trust in return—and by positioning the Loan and Credit Card Business, Guarantee Business, and Overseas Financial Business as its three core businesses, the ACOM Group will endeavor to expand its share of the personal loans market.

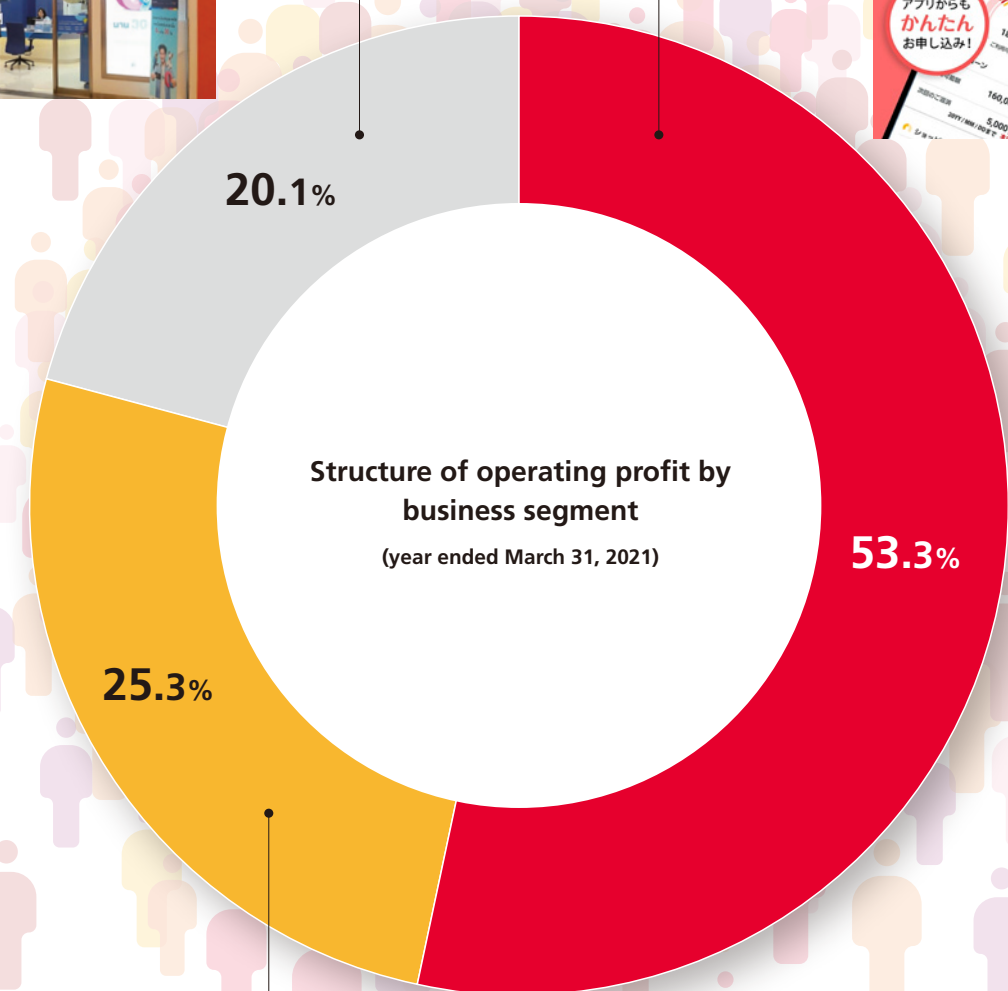
Overseas Financial Business

Has launched financial businesses in Thailand and the Philippines. Aiming for further expansion focused on ASEAN.



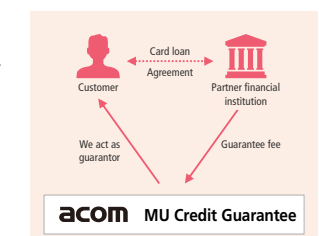
Loan and Credit Card Business

ACOM continues to lead Japan's consumer financial services, placing ultimate priority on meeting diverse customer needs.



Guarantee Business

Expanding Alliance Network. Guarantee Business growing with financial institutions.



Loan and Credit Card Business



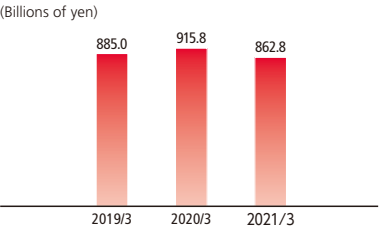
Overview

Our loan business chiefly comprises unsecured small loans to individuals based on credit. We have also had a solid foothold in the credit card sector since 1999, after being licensed to issue Mastercard® credit cards in July 1998.

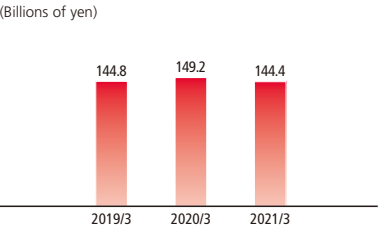
In the Loan and Credit Card Business, we endeavor to incorporate the Five Ss into our operations: Speedy, simple, secret, safe, and self-service.

As a leading company of the consumer finance industry, we endeavor not only to carry out our Five-S-based business model, but also to earn popular support through groundbreaking services and cement our position as the top brand in the non-bank sector.

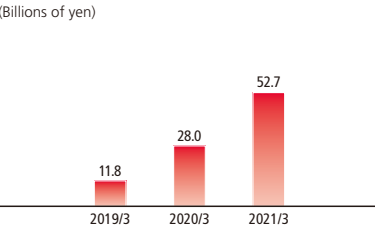
Receivables Outstanding



Operating Revenue



Operating Profit



Strengths

The chief strength of our Loan and Credit Card Business is the wealth of data amassed through business with a cumulative total of more than 11 million customers. Machine learning enables us to analyze that data and develop the latest, most advanced screening insights and expertise. This is what makes our “instant screening” (a decision in as little as 30 minutes) possible, and with diverse channels for customers to sign up, such as automated application booths and, of course, the Internet, we are able to offer credit very swiftly.

What’s more, our network of approximately 650 credit card issuing machines nationwide enables us to offer a degree of service that our competitors cannot, including same-day issue of credit cards in some cases.

Market Environment and Outlook

The market for personal card loans in the non-bank category was worth approximately 4 trillion yen in the year ended March 2021. ACOM’s share of that market was around 20%.

Revisions to the Money Lending Business Act and issues relating to losses on interest repayments led to an ongoing decline in market scale in the non-bank industry, but that trend was reversed in the year ended March 2018, since when it grew at between 1% and 2% per year.

However, as COVID-19 has brought dining out and other leisure activities to a halt, demand for funds has declined sharply, once again causing the market to shrink temporarily. We forecast that, once the pandemic is over, the market will return to a growth trajectory of between 1.5% and 2% per year, and we believe it is possible that ACOM’s receivables outstanding will achieve approximately 3% growth per year.

Initiatives in the Fiscal Year Ended March 2021

In addition to continued targeting of advertising to specific customer demographics and running ads on YouTube, we also launched a Twitter account to further boost recognition and favorability in efforts to attract new customers.

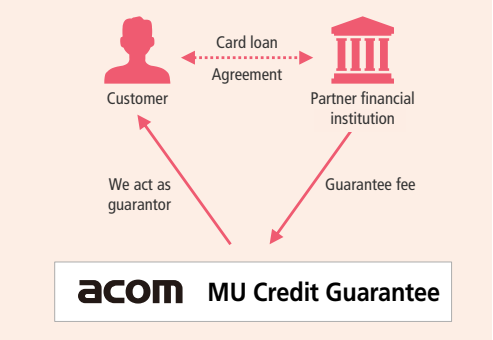
Elsewhere, in an effort to offer our customers a more convenient experience, we continued to implement UI/UX improvements on our website, revamped our smartphone app, and launched a new chat tool, thereby boosting service functionality.

In addition to these marketing activities, we remain committed to sustaining a sound loan portfolio and improving customer service quality. Initiatives included improvements in screening accuracy, as well as workforce development efforts such as credit control training and customer service quality training.

Results in the Fiscal Year Ended March 2021

The drop-off of economic activity amid COVID-19 led to a decrease in demand for funds, which caused a large decrease in new and additional loans. Consequently, receivables

Guarantee Business

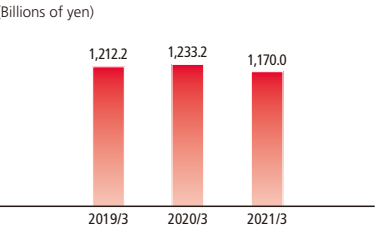


Overview

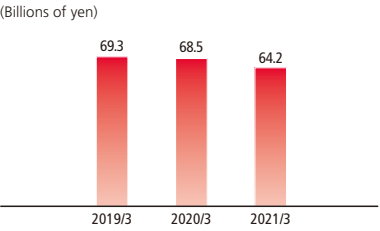
In this segment, we provide credit guarantees, underwriting customers’ repayment of loans taken out with our partner financial institutions. In return, we receive fees based on the outstanding amounts. This is a cooperative business, in which we provide support tailored to each institution’s requirements and work in tandem to achieve growth in loan products. The ACOM Group’s Guarantee Business is centered on ACOM and one of the Group’s consolidated subsidiaries, MU Credit Guarantee.

In May 2001, we initiated a credit guarantee partnership with a bank. Leveraging the wealth of expertise we had amassed through our loan business, we began providing credit guarantees for loans sold by the Hokkaido Bank. Since then, we have worked to broaden our network to include MUFG Bank and major regional banks.

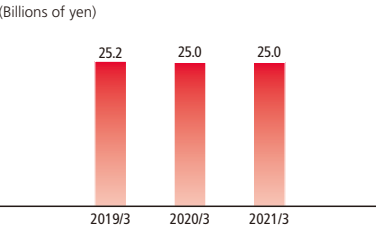
Guaranteed Receivables



Operating Revenue



Operating Profit



Strengths

Our basic strategy in this segment is to partner with one major regional bank in each of Japan’s 47 prefectures. While this prevents cannibalization among regional financial institutions, it also enables us to maintain close partnerships with the financial institutions. We offer detailed support that meets each financial institution’s needs. These include market analysis insights, support for promotions, marketing ideas, and workflow optimization, thus helping to build a competitive advantage. With guaranteed receivables now exceeding 10 billion yen per bank, our credit guarantee business far out-scales those of rival guarantee companies.

In addition, we offer support by seconding expert employees from our loan business to offer technical guidance at partners’ workplaces. To date, more than 150 ACOM employees have made a difference to our partners’ loan product marketing efforts, where their telemarketing know-how and help with advertising have been highly rated.

Market Environment and Outlook

The bank card loan market was worth approximately 5.5 trillion yen in the year ended March 2021. The ACOM Group’s share of that market was more than 20%.

Despite shrinking markets in the non-bank category there was stable growth in the bank category. Market growth figures, however, began to fall under the stricter “voluntary” restrictions surrounding loan criteria and promotions instituted as a result of an agreement announced by the Japanese Bankers Association in March 2017.

As COVID-19 has brought dining out and other leisure activities to a halt, demand for funds has declined sharply, causing the market to shrink further. We forecast that, once the pandemic is over, the market will return to a growth trajectory of between 2% and 3% per year, and we believe it is possible that the ACOM Group’s guaranteed receivables will achieve approximately 3% growth per year.

Initiatives in the Fiscal Year Ended March 2021

We have made a point of deepening communication with existing partners and ensuring no interruptions to correct credit screening during the COVID-19 pandemic. We have endeavored to further strengthen ties by providing analysis insights regarding loan portfolios and advertising effectiveness, as well as a broad range of support for partner financial institutions with a view to improving their business performance and stabilizing growth.

In February 2021, we launched a joint advertising initiative, in which we offer partner financial institutions support for making ads—from talent booking to production—and share use of the resulting materials. Shared advertising has already been tried and proven by the consolidated subsidiary, MU Credit Guarantee: not only is this intrinsically ACOM initiative effective without creating the conditions for cannibalization among our partner financial institutions, but it is also an affordable means for our partners to make ads featuring well-known talent.

Results in the Fiscal Year Ended March 2021

As with the Loan and Credit Card Business, the combined total

balance of ACOM’s and MU Credit Guarantee’s guaranteed receivables in this segment was affected by the decline in demand for funds resulting from the drop-off in economic activity amid the COVID-19 pandemic, ending the year on 1,170.0 billion yen (down 5.1% year-on-year).

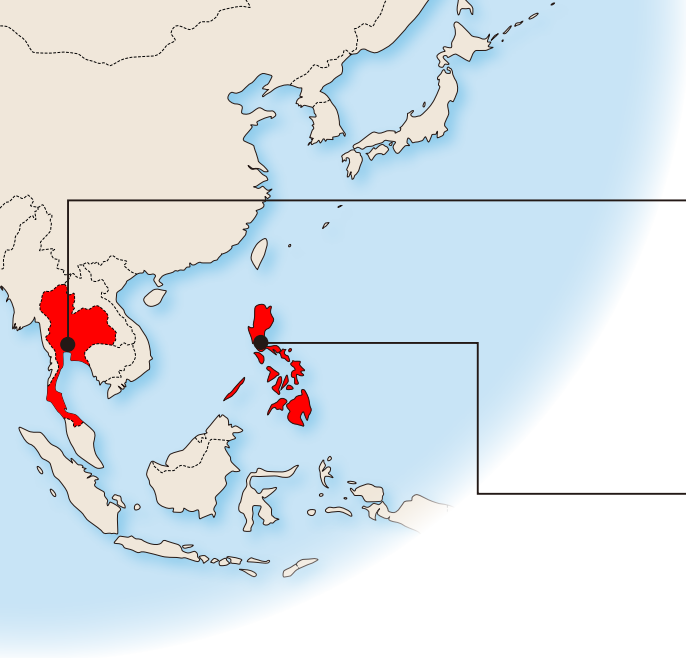
Operating revenue was 64.2 billion yen (down 6.3% year-on-year) mainly due to a decrease in revenue from credit guarantees.

Operating profit was 25.0 billion yen (up 0.2% year-on-year) due to a decrease in provisions for bad debts.

Forecasts for the Fiscal Year Ending March 2022

If vaccinations against COVID-19 progress and restrictions on activity are lifted, we foresee a return to pre-COVID-19 levels of growth, and are planning for guaranteed receivables of 1,204.8 billion yen (up 3.0% year-on-year).

In addition to predicting a decline in average loan balance during the year, we believe that the periodic review of credit guarantee fee rates will result in a lowering of those rates, and thus are planning for operating revenues of 62.4 billion yen (down 2.9% year-on-year).



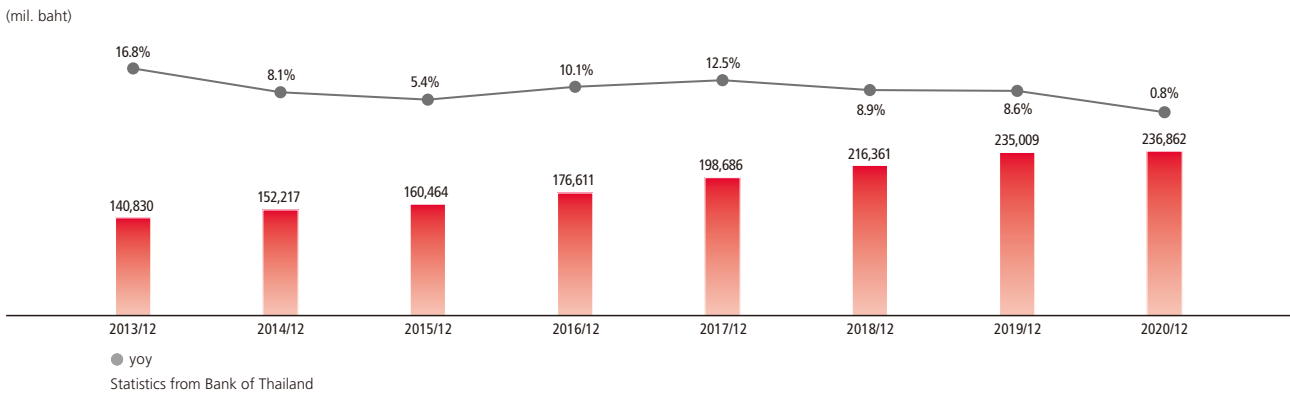
Kingdom of Thailand
EASY BUY Public Company Limited
Main businesses Loan business and installment loan business
No. of employees 2,872
Investment ratio 71.0%

Republic of the Philippines
ACOM CONSUMER FINANCE CORPORATION
Main business Unsecured loan business
No. of employees 232
Investment ratio 80.0%

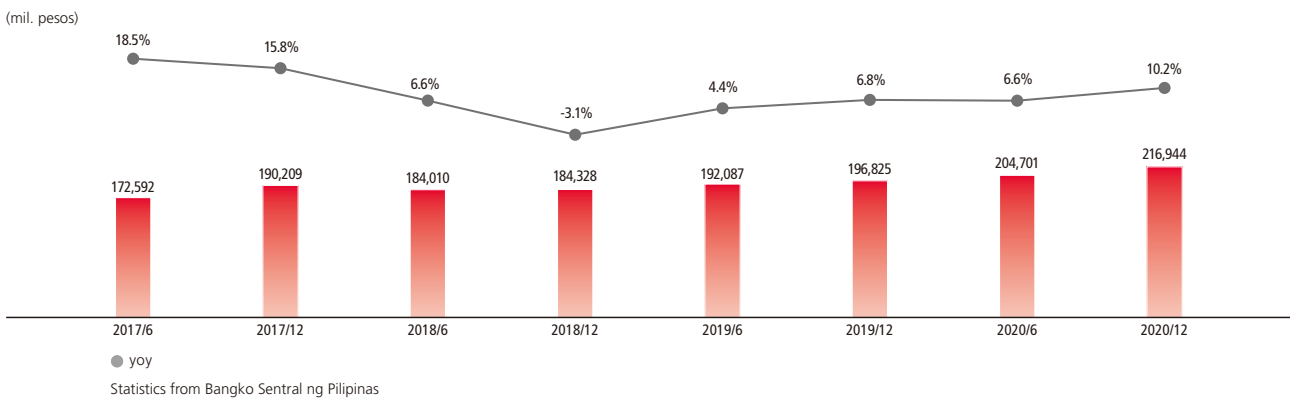
| | Thailand | The Philippines | Japan (reference) |
|-------------------------------------------------------------------|-------------------------|------------------------|-----------------------|
| Area (km ²) | 513,140 | 300,000 | 377,975 |
| Population (1,000 ppl) | 69,626 | 108,117 | 126,167 |
| Main city pop. (1,000 ppl) (Parentheses denote year of survey) | Bangkok (2010) 8,305 | Manila (2015) 1,780 | Tokyo (2015) 9,273 |
| Avg. annual growth (%) | 0.4% | 1.5% | -0.2% |
| Pop. density (ppl. per km ²) | 129 | 358 | 338 |
| Median age (y.o.) | 40.1 | 25.7 | 48.7 |
| Nominal GDP (mil. USD) | 542,017 | 359,354 | 5,148,700 |
| Nominal GDP per capita (USD) | 7,785 | 3,324 | 40,791 |
| Real growth in nominal GDP (%) | 2.4% | 5.9% | 0.3% |

Source: Ministry of Internal Affairs and Communications Statistics Bureau, *Sekai no Tokei 2021* ("World Statistics 2021")

Thailand: Scale of Market for Personal Loans (Non-Bank Category)



The Philippines: Scale of Market for Personal Loans



Overseas Financial Business



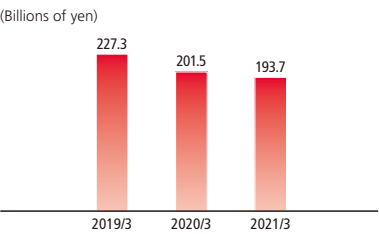
Overview

We established businesses in Thailand and the Philippines with a view to capitalizing on the strong growth of the retail finance sector in ASEAN markets. Those businesses have since grown to account for around 20% of the ACOM Group's operating revenues.

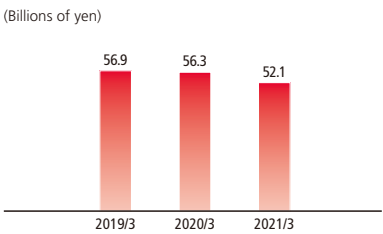
In Thailand, we operate EASY BUY Public Company Limited, a loan provider. Here, we leverage the experience and expertise of our Japanese businesses to offer unsecured personal loans under the Umay+ brand, and financing for installment sales under the EASY BUY brand. EASY BUY's high-quality services, underpinned by its customer-first philosophy, has earned the Company a solid base of customer support.

In the rapidly developing Philippines, we established ACOM CONSUMER FINANCE CORPORATION in July 2017, and began operations a year later.

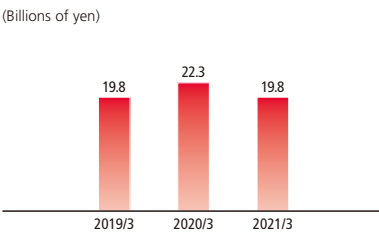
Receivables Outstanding



Operating Revenue



Operating Profit



Strengths

Our strengths are our experience and expertise, not only in the Japanese loan business, but also our more than two decades in the Thai personal loan industry, which has enabled us to win the top share of the local non-bank category. That bedrock of hard-won expertise underpins our expansion into new business sectors in the ASEAN region, as well as our entry into new countries, and allows us to establish a solid operational base relatively quickly.

Market Environment and Outlook

The Thai personal loan market was worth around 400 billion baht (approximately 1,400 billion yen) in the year ended December 2020, of which, the non-bank sector market was worth around 200 billion baht (approximately 700 billion yen). With a share in excess of 20% of the non-bank market, EASY BUY has established itself as the top brand in that sector. Economic stagnation due to COVID-19 has been the main cause of the worsening of the GDP growth rate in Thailand. Although it will be important to continue to keep in mind the nature of the pandemic, including the increasing number of infections, we predict that the non-bank personal loan market will continue unchanged for the time being.

In the Philippines, the market for unsecured personal loans is worth around 200 billion pesos (approximately 450 billion yen). We see potential for growth in this sector as, at present, only a limited number of banks offer unsecured loans and few companies occupy the non-bank space. The balance of loans provided by ACOM CONSUMER FINANCE remains modest at this stage—as the company only began operating in July 2018. For now, we are concentrating on building up a pool of new customers with a view to growing that balance in the future. The company is working hard at marketing in the hope of becoming profitable as soon as possible.

Initiatives in the Fiscal Year Ended March 2021

In Thailand, EASY BUY worked aggressively on the roll-out of its Umay+ brand, with a view to boosting brand image and grow new customer numbers. Initiatives included strengthening the company's capabilities in digital channels, such as by adding a new smartphone app with a "virtual card" function that allows customers to withdraw funds and make deposits into bank accounts without a physical card.

Meanwhile, because the COVID-19 situation in the Philippines is much graver than Japan, ACOM CONSUMER FINANCE invested considerable effort in digital marketing, through channels such as Google and Facebook, and online contracts.

Results in the Fiscal Year Ended March 2021

Receivables outstanding for our Overseas Financial Business were 193.7 billion yen (down 3.9% year-on-year) due to the yen's appreciation against the baht. On a purely local currency basis, however, EASY BUY's receivables outstanding were 56.1 billion baht (up 1.3% year-on-year), and ACOM CONSUMER FINANCE's were 300 million pesos (up 95.3% year-on-year).

Operating revenue was 52.1 billion yen (down 7.4% year-on-year) due to a decrease in interest on operating loans caused by a Bank of Thailand edict lowering EASY BUY's maximum interest rate from 28% to 25% per annum, as well as currency exchange rates and other factors. Operating profit was 19.8 billion yen (down 11.2% year-on-year). Operating revenue and operating expense figures include decreases caused by the removal of PT. Bank Nusantara Parahyangan, Tbk from consolidation last year.

Forecasts for the Fiscal Year Ending March 2022

We are forecasting a steady recovery in receivables outstanding for EASY BUY in light of predictions that Thailand's GDP will grow, and are planning for receivables outstanding of 57.5 billion baht (198.1 billion yen, up 2.5% year-on-year). We are planning for receivables outstanding of 900 million pesos (2 billion yen) at ACOM CONSUMER FINANCE, boosted by a smartphone app that allows customers to complete contract procedures online, as well as an expansion of its booth network.

We are planning for operating revenues of 51.2 billion yen (down 1.8% year-on-year) as a result of the lowering of EASY BUY's maximum interest rate.