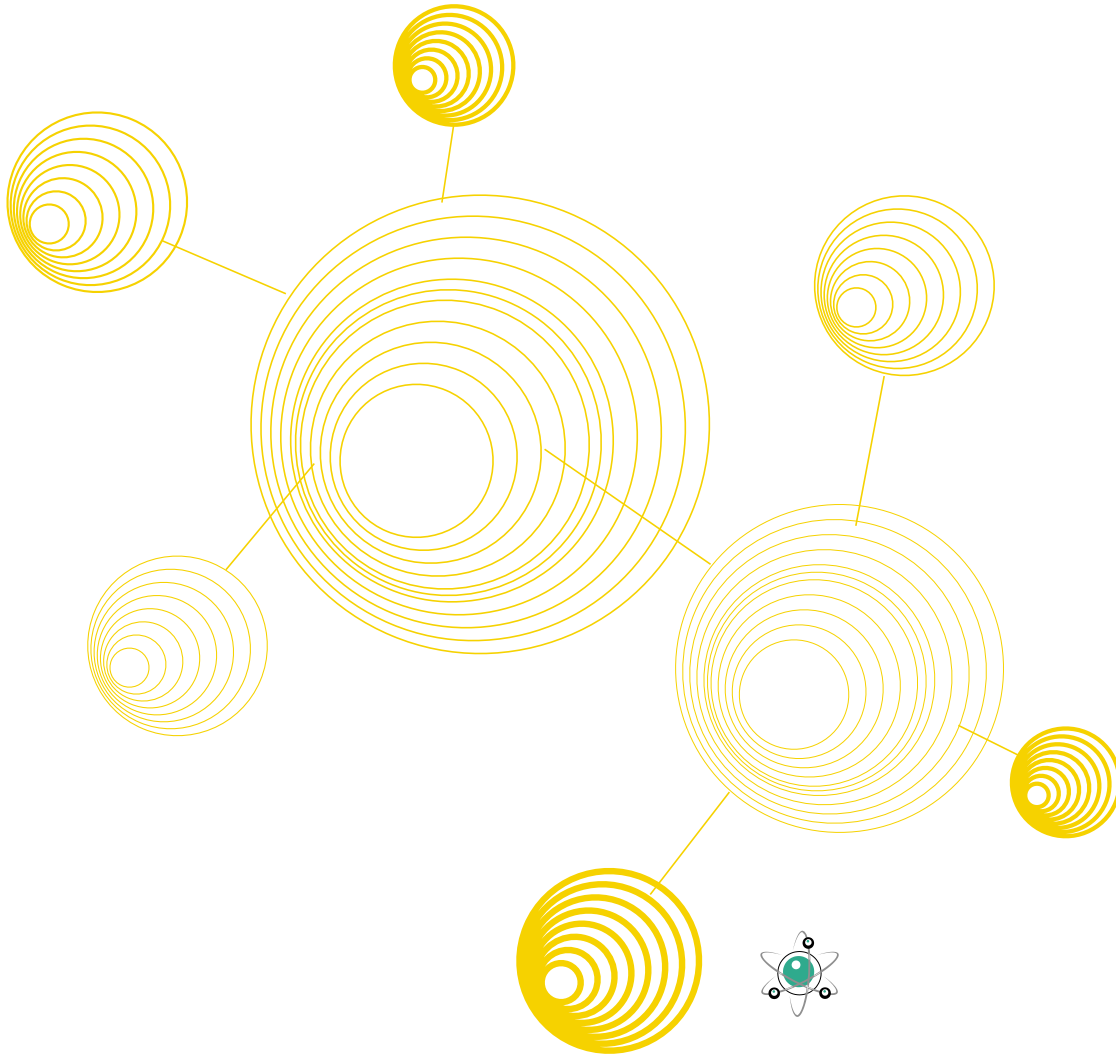




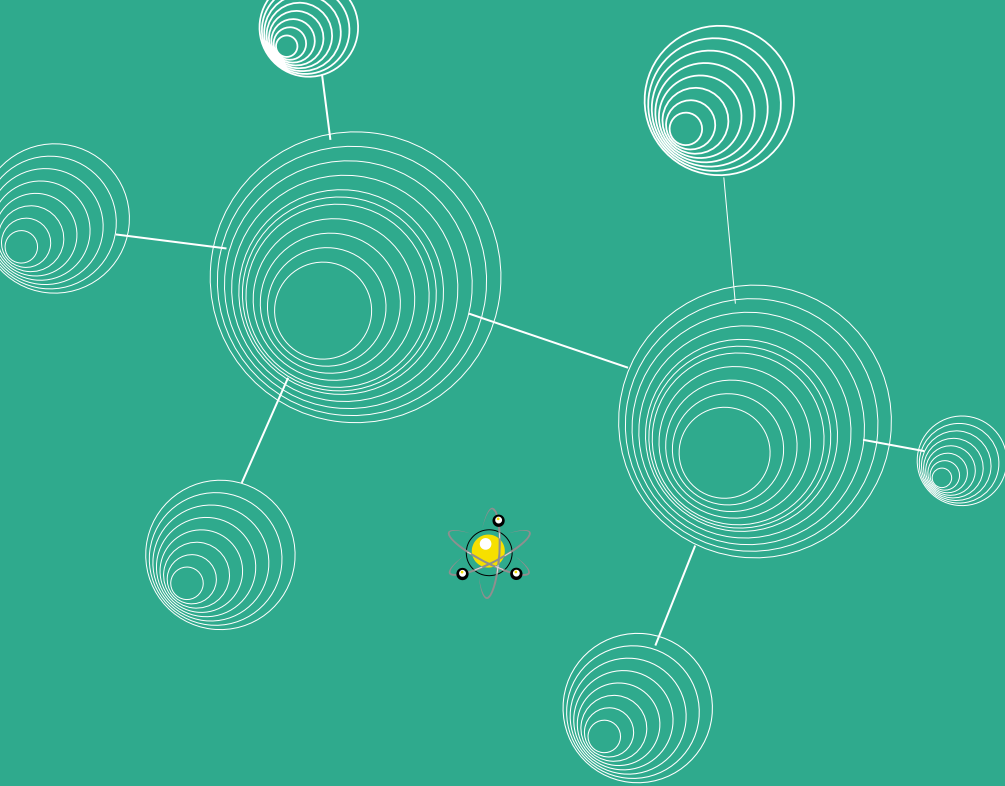
PROMISE



PROMISE CO., LTD.

Annual Report 2001

Year ended March 31, 2001



Profile

Promise Co., Ltd., continues to achieve solid earnings growth through operations centering on the provision of unsecured loans to individuals.

Introduced in 1998, Promise Vision represents the Company's long-term corporate guidelines for achieving increased specialization within the consumer finance industry. In the year ended March 31, 2001, Promise Vision continued to guide the Company's efforts aimed at strengthening the Group. These efforts included establishing MOBIT Co., Ltd., a joint venture with the Sanwa Bank, Ltd., and APLUS Co., Ltd., and conducting M&A activities targeting second-tier consumer finance companies. In addition, the Company strengthened its brand capabilities as a result of its Visual Identity program, which was launched in 1999 as a part of Promise Vision.

Promise will continue working to achieve enhanced profit growth and meet the expectations of its shareholders by employing a business model that allows the rapid execution of business strategies ahead of the momentous changes taking place today. We thank you for your continuing support of our business activities.

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Cautionary Information with Respect to Forward-Looking Statements

In addition to historical facts regarding Promise's past performance, this annual report contains forward-looking statements, including plans and strategies that are based on the management's current assumptions and beliefs in light of currently available information. Forward-looking statements involve inherent risks and uncertainties, including, without limitation, risks associated with changes in the general economic conditions and business environment in Japan as well as changes to Japanese laws and regulations.