

## Subsidiaries and Affiliates

(As of March 31, 2001)

### DOMESTIC SUBSIDIARIES:

Company Name and Address	Ownership (%)	Principal Business
<b>GC Co., Ltd.*</b> 2-4-1, Nishi-Shinjuku, Shinjuku-ku, Tokyo 163-0843	100.00	Sales finance
<b>Rich Co., Ltd.**</b> 1-2-2, Umeda, Kita-ku, Osaka 530-0001	100.00	Consumer finance services
<b>Shinkou Co., Ltd.**</b> 1-2-2, Umeda, Kita-ku, Osaka 530-0001	100.00	Consumer finance services
<b>Towa Co., Ltd.**</b> 3-18-8, Uchi-kanda, Chiyoda-ku, Tokyo 101-0047	100.00	Consumer finance services
<b>MOBIT Co., Ltd.***</b> 2-17-22, Akasaka, Minato-ku, Tokyo 107-0052	40.00	Consumer finance services
<b>PAL Corporation Ltd.*</b> 1-2-2, Umeda, Kita-ku, Osaka 530-0001	100.00	Real estate sales and brokerage; design of branches, signs, etc.
<b>Net Future Co., Ltd.*</b> 2-27-20, Minami-Aoyama, Minato-ku, Tokyo 107-0062	100.00	Operation and management of ATMs and computer peripherals
<b>System Trinity Co., Ltd.</b> 2-16-1, Shibuya, Shibuya-ku, Tokyo 150-0002	49.00	Computer system design, operation, and management
<b>PAL Servicer Co., Ltd.</b> 4-2-4, Minami-Senba, Chuo-ku, Osaka 542-0081	100.00	Obligation recovery business

\* Consolidated subsidiary

\*\* Included in the consolidation effective from the year ended March 31, 2001

\*\*\* Accounted for by the equity method

Note: In addition to the subsidiaries listed above, there is one affiliate, All Japan Information Center Co., Ltd., of which Promise holds a 25% ownership.

### OVERSEAS SUBSIDIARIES:

Company Name and Address	Ownership (%)	Principal Business
<b>TAIWAN</b>		
<b>Liang Jing Co., Ltd.*</b> 2, Sec. 3, Minsheng E. Rd., Taipei	60.00	Installment sales of automobiles, construction materials, etc.
<b>Yukei Co., Ltd.*</b> 2, Sec. 3, Minsheng E. Rd., Taipei	100.00	Installment sales of automobiles, construction materials, etc.
<b>CHINA</b>		
<b>PROMISE (HONG KONG) CO., LTD.*</b> 3rd Floor, Number 80 Building, 80 Gloucester Road, Wanchai, Hong Kong, S.A.R.	100.00	Consumer finance services
<b>FRANCE</b>		
<b>PROMISE (EUROPE) S.A.</b> 1, Chemin des Vanneaux 95290, L'isle-Adam	100.00	Golf course operation and management
<b>CAYMAN ISLANDS</b> (Dependent territory of the United Kingdom)		
<b>PAL Investment (Cayman) Co., Ltd.</b> c/o KPMG Genesis Trust Company Ltd., Genesis Building, P.O. BOX 448GT, Grand Cayman, Cayman Islands	100.00	Investment in China

\*Consolidated subsidiary

Note: In addition to the subsidiaries listed above, Promise has the following two overseas joint ventures.

NANJING SHENZHOU SEED INDUSTRY CO., LTD. (50% owned)

HARBIN SHENNONG M. V. FEED CO., LTD. (50% owned)