

Monthly Data for January 2009

NIS GROUP CO., LTD.

(TSE:8571; U.S OTC:NISGY)

The figures herein are based on Japanese GAAP, are unaudited, and may be subject to revision.

NIS Group's Main Operating Assets (Consolidated)



<Credit-related>

(Millions of yen)

	2008/11		2008/12		2009/1				
	YOY %	YTD %	YOY %	YTD %	YOY %	YTD %			
Balance of loans receivable	88,955	(55.7)	(39.0)	86,471	(52.5)	(40.7)	84,879	(50.8)	(41.8)
Secured loans	47,617	(54.0)	(33.9)	46,658	(49.0)	(35.2)	46,237	(45.2)	(35.8)
SME loans	17,710	(72.7)	(61.2)	16,953	(71.4)	(62.8)	16,423	(71.7)	(64.0)
Consumer loans	14,721	(46.3)	(37.2)	13,995	(46.8)	(40.3)	13,396	(47.0)	(42.9)
Other loans	8,906	74.6	82.3	8,864	86.3	81.5	8,822	78.7	80.6

*The balance of loans receivable includes bankrupt, delinquent, and doubtful loans receivable.

*"SME loans" include discount notes.

*"Consumer loans" include debt-consolidation loans (Smart Assist loans) and unguaranteed consumer loans (First Plan loans).

(Millions of yen)

	2008/11		2008/12		2009/1				
	YOY %	YTD %	YOY %	YTD %	YOY %	YTD %			
Assets held for leases and installment loans (Japan)	6,619	(34.7)	(27.5)	6,065	(39.3)	(33.5)	260	(97.3)	(97.2)

*Installment loans exclude unearned revenue from installment loans.

(Millions of yen)

	2008/11		2008/12		2009/1				
	YOY %	YTD %	YOY %	YTD %	YOY %	YTD %			
Guaranteed loans and accounts receivable	32,895	100.7	100.6	31,150	50.9	90.0	27,934	40.3	70.4
Secured loans	12,231	-	-	11,637	-	-	11,613	-	-
SME loans	16,505	-	-	15,641	-	-	14,627	-	-
Consumer loans	1,730	-	-	1,571	-	-	1,479	-	-
Other loans	2,427	-	-	2,301	-	-	213	-	-

*The balance of guaranteed loans and accounts receivable includes accrued interest.

*The balance of guaranteed loans and accounts receivable excludes reserve for guarantee losses and reserve for losses on business of affiliated companies.

(Millions of yen)

	2008/11		2008/12		2009/1				
	YOY %	YTD %	YOY %	YTD %	YOY %	YTD %			
Credit-related total	128,469	(46.5)	(25.1)	123,686	(45.5)	(27.9)	113,073	(48.3)	(34.1)

NIS Group's Main Operating Assets (Consolidated)



<Principal-related>

(Millions of yen)

	2008/11		2008/12		2009/1				
	YOY %	YTD %	YOY %	YTD %	YOY %	YTD %			
Real estate for sale in the servicing business and real estate for sale and real estate under construction for sale in the real estate business	31,183	(35.2)	(30.6)	17,355	(61.4)	(61.4)	17,350	(60.3)	(61.4)

(Millions of yen)

	2008/11		2008/12		2009/1				
	YOY %	YTD %	YOY %	YTD %	YOY %	YTD %			
Purchased loans receivable	25,208	(32.5)	(22.2)	26	(99.9)	(99.9)	26	(99.9)	(99.9)

(Millions of yen)

	2008/11		2008/12		2009/1				
	YOY %	YTD %	YOY %	YTD %	YOY %	YTD %			
Investment securities	20,457	(17.8)	(26.3)	11,228	(46.8)	(59.5)	8,794	(53.6)	(68.3)
Listed companies & Non-listed companies	10,729	(49.6)	(15.8)	10,496	(39.5)	(17.6)	8,131	(46.5)	(36.2)
Affiliates accounted for under the equity method	9,728	170.7	(35.2)	732	(80.4)	(95.1)	662	(82.3)	(95.6)
Others	0	(100.0)	(100.0)	0	(100.0)	(100.0)	0	(100.0)	(100.0)
Difference between market value and book value	(183)	-	-	(63)	-	-	(202)	-	-

*Listed investment securities are included at market value.

*Deemed securities are included.

(Millions of yen)

	2008/11		2008/12		2009/1				
	YOY %	YTD %	YOY %	YTD %	YOY %	YTD %			
Principal-related total	76,848	(30.4)	(26.9)	28,609	(71.6)	(72.8)	26,170	(72.9)	(75.1)

*Nissin Servicer, a former consolidated subsidiary, became an affiliate accounted for under the equity method as of December 2008.

As a result, operating assets of Nissin Servicer are excluded from NIS Group's main operating assets.

Delinquent Loans by Default Days (Non-consolidated)



As of November 30, 2008

(Millions of yen)

	44-66 days overdue		67-96 days overdue		97 days or more overdue		Total		Balance of loans receivable
	Amount	%	Amount	%	Amount	%	Amount	%	
Secured loans	2,247	4.77	3,815	8.10	14,720	31.25	20,784	44.12	47,110
SME loans	618	3.34	463	2.51	3,895	21.06	4,977	26.91	18,498
Business Assist loans	422	2.96	356	2.50	3,792	26.56	4,571	32.02	14,277
Business Timely loans	195	4.64	106	2.53	103	2.45	405	9.62	4,220
Consumer loans (Smart Assist loans)	342	2.38	209	1.46	1,518	10.56	2,069	14.40	14,377
Others	31	3.95	14	1.85	37	4.58	83	10.37	808
Total	3,240	4.01	4,503	5.57	20,171	24.97	27,915	34.55	80,794

As of December 31, 2008

(Millions of yen)

	44-66 days overdue		67-96 days overdue		97 days or more overdue		Total		Balance of loans receivable
	Amount	%	Amount	%	Amount	%	Amount	%	
Secured loans	881	1.87	2,244	4.77	19,260	40.93	22,386	47.57	47,062
SME loans	426	2.37	306	1.71	3,973	22.14	4,706	26.22	17,951
Business Assist loans	213	1.54	213	1.54	3,805	27.44	4,232	30.52	13,868
Business Timely loans	212	5.20	93	2.28	168	4.12	473	11.61	4,082
Consumer loans (Smart Assist loans)	216	1.57	205	1.49	1,580	11.47	2,002	14.53	13,781
Others	15	2.00	15	2.02	47	6.36	78	10.38	753
Total	1,538	1.93	2,772	3.49	24,862	31.25	29,173	36.67	79,548

As of January 31, 2009

(Millions of yen)

	44-66 days overdue		67-96 days overdue		97 days or more overdue		Total		Balance of loans receivable
	Amount	%	Amount	%	Amount	%	Amount	%	
Secured loans	12,904	27.67	898	1.93	20,875	44.76	34,678	74.35	46,640
SME loans	703	4.01	318	1.82	3,848	21.95	4,871	27.78	17,536
Business Assist loans	459	3.39	201	1.49	3,639	26.84	4,301	31.72	13,560
Business Timely loans	244	6.15	117	2.95	208	5.25	570	14.34	3,975
Consumer loans (Smart Assist loans)	316	2.39	217	1.64	1,615	12.19	2,149	16.22	13,250
Others	29	4.09	12	1.78	56	7.95	98	13.82	714
Total	13,954	17.86	1,448	1.85	26,395	33.78	41,798	53.49	78,141

*"Others" include discount notes and unguaranteed consumer loans (First Plan loans).

*Bankrupt, delinquent and doubtful loans receivable are included in the balance of loans receivable of each product.

Month-End Breakdown of Borrowings and Borrowing Rates (Non-consolidated)



Borrowings by lender

	2008/11		2008/12		2009/1	
	Amount	%	Amount	%	Amount	%
Indirect	33,299	49.44	29,889	47.41	25,856	44.04
Bank (other financial institutions)	21,507	31.93	19,337	30.67	16,529	28.15
Non-life insurance companies	870	1.29	703	1.12	579	0.99
Non-bank financial companies (including securities companies)	10,921	16.21	9,849	15.62	8,748	14.90
Direct	34,058	50.56	33,156	52.59	32,860	55.96
Total	67,357	100.00	63,045	100.00	58,716	100.00

(Millions of yen)

2008/3	
Amount	%
71,162	51.48
41,063	29.71
2,062	1.49
28,036	20.28
67,065	48.52
138,228	100.00

Borrowings by maturity

	2008/11		2008/12		2009/1	
	Amount	%	Amount	%	Amount	%
Short-term borrowings	4,700	6.98	4,745	7.53	3,721	6.34
Long-term borrowings	62,657	93.02	58,300	92.47	54,995	93.66
Long-term borrowings due within 1 year	35,586	52.83	33,193	52.65	30,478	51.91
Long-term borrowings due over 1 year	27,071	40.19	25,107	39.82	24,517	41.76
Total	67,357	100.00	63,045	100.00	58,716	100.00

(Millions of yen)

2008/3	
Amount	%
16,979	12.28
121,248	87.72
84,215	60.92
37,033	26.79
138,228	100.00

Borrowing rates (weighted average)

	2008/11	2008/12	2009/1
	Borrowing rates	Borrowing rates	Borrowing rates
Indirect	4.28	4.92	4.90
Bank (other financial institutions)	3.06	3.01	3.06
Non-life insurance companies	3.15	2.88	2.55
Non-bank financial companies (including securities companies)	6.78	8.82	8.54
Direct	6.01	6.21	6.18
Total	5.16	5.60	5.62

(%)

2008/3
Borrowing rates
2.45
2.29
1.77
2.72
2.70
2.57

*The Company entered into currency swap contracts in association with the U.S. dollar-denominated unsecured straight bonds issued in June 2007 and other transaction; however, it decided to terminate the said contracts in September 2008. As a result, weighted average borrowing rates are stated based on the US dollar-denominated rate.