PRESS RELEASE

RIFCO Reports Record Second Quarter Results

Red Deer, Alberta. November 24, 2011; RIFCO Inc. (TSXV: RFC) in the second quarter produced solid earnings and is pleased to report record loan originations, record loan applications, record finance receivables and record available funding facilities of $110M. In addition, in RIFCO's near ten year lending history the 12 month rolling average credit loss rate has never been lower at 2.55%. This is well below the 2012 target of 4.25%.

The Company transitioned to International Financial Reporting Standards (IFRS) as of April 1, 2011 and prior period results have been restated to an IFRS basis.

In the first six months of the year, the Company reversed a $0.05M comprehensive loss and $0.00 in EPS in the prior year into $1.12M of comprehensive income and $0.06 in EPS. Loan originations increased 57% in the period which led to a 35% increase in revenue. In the same period operating expenses increased by only 14%.

In September, Securcor Trust renewed a previous $30M facility with a new increased facility at $50M. This facility will allow the Company to securitize up to $50M in new loans this year. Loans sold in prior years are unaffected by the revised terms and have no effect on the utilization of the new facility limit. Securcor is a valued business partner and the Company's longest standing funder. The $20M increase is a testament to our long standing partnership and an endorsement of RIFCO's business model.

Revenue in the second quarter grew to $4.31M, a 37% increase from $3.14M in the comparative quarter. Comprehensive income rose to $0.44M over comprehensive income of $0.07M in the prior year. Basic and diluted EPS were $0.02 and increased from $0.00 in the comparable period. Loan originations in the second quarter increased to a record $15.97M from $15.01M in the prior quarter, a quarter over quarter increase of 6%. The increase in loan originations resulted in finance receivables growth to a record $88.79M from $63.97M in the prior year, a 39% growth rate.

Total operating expenses increased to $0.95M from $0.79M in the prior quarter. The expense increase was largely related to one-time costs of the RIFCO re-branding and the name change of the operating subsidiary to Rifco National Auto Finance Corporation, a minor leasehold renovation and accounting fees related to the IFRS conversion. Also the (non-cash) stock based compensation expense increased to $88K from $5K in the prior quarter due to stock options issued in the quarter.

In the quarter, delinquent accounts over 30 days decreased to 2.54% from 3.77% in the second quarter of the prior year. This rate is unchanged from the prior quarter.

RIFCO's average 12 month rolling credit loss rate stands at 2.55%, a decrease from 3.17% in the prior quarter and 5.68% in the prior year. Provision for impairment and credit losses for the quarter was increased to $0.63M an increase from $0.28M in the prior quarter.

Credit losses in the second quarter were $0.47M, an increase from $0.05M in the prior quarter and a 39% decrease from $0.77M in the comparable period of the prior year. The Q1 credit losses were unusually low and should not be considered reflective the future levels.

The year-to-date annualized quarterly credit loss rate decreased to 1.56% from 5.15% in the prior year. This is currently well below the Company's credit loss target rate of 4.25%. The Company now expects to see the average (rolling 12 month) credit loss rate to remain below historical averages for the year. Management views this strong credit performance trend as validation of its credit model, its dealer partner graduation system, and its systematic and non-adversarial approach to customer service

RIFCO's continuing progress in shareholder value creation is easily visible when comparing the gains made between the undiscounted cash flows of finance receivables and the corresponding undiscounted financial liabilities.

It's about time.

Undiscounted cash flows of finance receivables payments including principal and interest but before early loan payouts, operating expenses, the provision for impairment and credit losses total $132.77M (June 30, 2011 - $120.90M). Total undiscounted financial liabilities including principal and interest but before any provision for credit losses and prepayments totals $101.33M (June 30, 2011 - $93.30M). While the $31.44M (June 30, 2011 - $27.60M) difference between these measures of finance receivables and total Company liabilities should not be relied upon as an indication of future cash flows, it does reflect the substantial value that is being created within RIFCO. These gains are reflected on a per share basis as $1.58 per share compared to $1.35 per share in the prior quarter. Management is very pleased at the speed at which value is being created for the benefit of shareholders.

RIFCO second quarter comparative results under IFRS

The positive effects of a stable interest income rate, a declining relative interest expenses rate, a declining credit loss rate, and a declining operating expense ratio are clear in the increasing net profits. In the first six months the return on average finance receivables increased to 2.75% from negative 0.16% in the same period of the prior year.

	For the three months ended			
Financial revenue	**30-Sep-11**	**30-Sep-10**	**30-Sep-11**	**30-Sep-10**
Interest Income	4,248,604	3,093,604	8,127,345	6,008,781
Administration and other fees	58,050	48,346	103,015	90,005
	4,306,654	**3,141,950**	**8,230,360**	**6,098,786**
Financial expenses				
Interest expenses	1,615,934	1,378,859	3,135,663	2,728,978
Origination expenses	351,614	241,666	682,279	453,738
Net financial income before provision for impairment	**2,339,106**	**1,521,425**	**4,412,418**	**2,916,070**
Provision for impairment and credit losses	632,377	685,717	916,355	1,315,274
Repossession and recovery costs	55,686	58,429	112,918	135,448
Net financial income before operating expenses	**1,651,043**	**777,279**	**3,383,145**	**1,465,348**
Operating expenses	**947,555**	**823,819**	**1,737,702**	**1,517,990**
Income (loss) before taxes	**703,488**	**(46,540)**	**1,645,443**	**(52,642)**
Income tax recovery (expense) - current/future	(262,000)	117,602	(527,000)	5,279
Total comprehensive income (loss)	**441,488**	**71,062**	**1,118,443**	**(47,363)**
Net Income per common share				
Basic	0.02	-	0.06	-
Diluted	0.02	-	0.06	-

RIFCO has been granting non-traditional loans in the automotive sector since 2002 and has granted over $217M in loans to date. The Company has confidence that its underwriting and operational systems will deliver predictable credit performance throughout all economic cycles.

RIFCO management continues to work to ensure that the Company has the financial resources to fund a business model that has sustainable growth while maintaining profitability. RIFCO's goal remains to become a $100M per year loan originator.

To fund the acquisition of a growing level of finance receivables, the Company uses borrowings under its Bank credit facilities with $10M authorized and subordinated debentures of $8.5M. Most of the Company's finance receivables are ultimately securitized through one of three available loan securitization facilities. Securitization facility limits currently total $100M. At period end, the remaining authorized capacity was 60.7%. RIFCO is well positioned to meet its growing loan origination targets and has the confidence of its lending partners.

RIFCO remains steadfast in originating only loans that it believes can achieve acceptable profit margins. As margins are affected by funding rates and by expected credit performance, RIFCO adjusts targeted origination levels, credit requirements, and lending rates while maintaining market continuity.

Q2 Financial Highlights:

	Year over Year		
('000,000's except ratios and per share)	Q2-12	Q2-11	
Net Income	$0.44	$0.07	Improved $0.37M
Revenue	$4.31	$3.14	Increase of 37%
Finance Receivables (before provisions)	$88.79	$63.97	Increased 39%
Loan Originations	$15.97	$10.56	Increased 51%
Basic and Diluted EPS	$0.02	$0.00	Increased $0.02
Operating Expenses	$0.95	$0.82	Increased 15%
Credit Losses	$0.47	$0.77	Decreased 39%
Operating Expense Ratio	4.46%	5.33%	Decreased (Improved)
Average Interest Expense	7.99%	8.98%	Decreased (Improved)
Delinquency Ratio	2.54%	3.77%	Decreased (Improved)
Average (rolling 12 month) Credit Loss Rate	2.55%	5.68%	Decreased (Improved)

	Sequential Quarters		
('000,000's except ratios and per share)	Q2-12	Q1-12	
Net Income	$0.44	$0.68	Decreased $0.24M
Revenue	$4.31	$3.92	Increased 10%
Finance Receivables (before provisions)	$88.79	$81.03	Increased 10%
Loan Originations	$15.97	$15.01	Increased 6%
Basic and Diluted EPS	$0.02	$0.03	Decreased $0.01
Operating Expenses	$0.95	$0.79	Increased 20%
Credit Losses	$0.47	$0.05	Increased $0.42M
Operating Expense Ratio	4.46%	4.05%	Increased (Worsened)
Average Interest Expense	7.99%	8.13%	Decreased (Improved)
Delinquency Ratio	2.54%	2.54%	No Change
Average (rolling 12 month) Credit Loss Rate	2.55%	3.17%	Decreased (Improved)

Key Performance Measurement

As is RIFCO's custom, please note the September 30, 2011 (Q2-12) progress report against the specific objectives under IFRS for 2012 as published in the March 31, 2011 annual report to the shareholders.

Achieve record loan originations of over $65 million
Loan originations in the first six months were $30.99M.

Achieve record managed assets of over $95 million
Financed receivables in the first six months grew to $88.79M from $73.86M.

Achieve record revenue of over $17 million
Revenue in the first six months was $8.23M.

Achieve an average (12 month rolling) credit loss rate below 4.25%
Year-to-date annualized credit loss rate currently stands at 1.56%.

Achieve net income of over $1.6 million
Net income in the first six months was $1.12M.

About RIFCO

RIFCO Inc. operates through its wholly owned subsidiary Rifco National Auto Finance Corporation to provide automobile loans through its dealership network across Canada.

Rifco National Auto Finance provides consumers with financing options on new and used vehicles. Rifco National Auto Finance specializes in building long-term partnerships with dealers by investing time in personalized services through dedicated account representatives. RIFCO's quick credit decisions, common sense lending, and expedited funding processes give its dealers better financing options and more closed deals. RIFCO's most successful partnerships result in graduated recognition programs for its loyal dealerships.

RIFCO is committed to continuing growth. Key strategies for achieving this growth include the expansion of its automobile dealer base, excellence in credit and collections processes.

The common shares of RIFCO INC. are traded on the TSX Venture Exchange under the symbol "RFC". There are 19.78 million shares (basic) outstanding and 21.34 million (fully diluted) shares.

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It's about time.