PRESS RELEASE

RIFCO Reports Record Second Quarter Results

Red Deer, Alberta. November 22, 2012; RIFCO Inc. (TSXV: RFC) is pleased to announce record quarterly results with the following milestones being reached.

Record originations of $23.10M
Record revenues of $5.97M
Record net income of $0.99M
Record finance receivables before provisions $129.09M

RIFCO reported earnings per share (EPS) in the quarter of $0.05, which is a 123% increase over the $0.02 reported in the comparable quarter. The Company's EPS for the first six month period has reached $0.10 which is 43% of the current target of $0.23 for the year.

Revenue was $5.97M, a 51% increase over the $3.96M in the comparable quarter of the prior year. Loan originations were $23.10M, a 45% increase from $15.97M in the comparable quarter of the prior year. This increase resulted in a 45% growth rate in finance receivables before provisioning to $129.09M from $88.79M in the comparable quarter of the prior year. RIFCO reported net income of $0.99M, an improvement of 125% from a net income of $0.44M in the comparable quarter of prior year.

The annualized ROE for the quarter is 55%. Equity has increased by 96% and total assets have grown by 45% over the comparable period. These favorable trends, if continued, demonstrate the ability of RIFCO to sustain its growth with current equity.

In the quarter, delinquent accounts over 30 days increased to 3.07% from 2.68% when compared to the prior quarter and increased from 2.54% when compared to the comparable quarter of the prior year. RIFCO's average 12 month rolling credit loss rate stands at 2.49%, an increase from 2.34% when compared to the prior quarter and a decrease from 2.55% when compared to the second quarter of the prior year.

Credit losses, including costs and net of recoveries, were $0.92M, an increase from $0.53M in the comparable quarter of the prior year. The prior year's credit losses were unusually low. Although credit losses have increased compared to the same quarter of the prior year, current year losses are still below the Company's historical loss averages of prior years. Provision for impairment and credit losses for the quarter has increased to $1.26M from $0.69M in the comparable quarter of the prior year period.

On November 5, 2012, RIFCO was pleased to announce that it had closed a new $70M secured revolving line of credit from Wells Fargo. The term of the facility is three years. The facility replaced the $10M senior credit facility with BMO Bank of Montreal. RIFCO has drawn on the new facility which is denominated in Canadian dollars. RIFCO has no currency risk associated with the facility.

It's about time.

The Wells Fargo credit line has substantial benefits to the Company and the following are some of the key areas affected:

Reduction (improvement) of the average interest expense ratio.
Reduction in current taxes being paid.
Improved cash flow as prepaid cash taxes ($6.2M as at September 30, 2012) are reduced.
Reduction of funding risk as provided by a multi-year and committed facility.
Increased permanent funding opportunities based on accumulating larger amounts of finance receivables before securitization. Opportunities could include much larger securitization tranches of such finance receivables, and potentially improved securitization rates due to scale of future new funding.
Increase in overall funding capacity to support RIFCO's finance receivable growth.

RIFCO second quarter comparative results

The Company's improving net portfolio yield, declining average interest expense rate, low annualized credit loss rate, and stable operating expense ratio has resulted in increasing net income which can be seen in the comparable results shown below:

Statements of net income	**Three months ended**		**Six months ended**	
For the period ended September 30 ($, 000's)	**2012**	**2011**	**2012**	**2011**
Financial revenue				
Interest income	5,876	3,897	11,064	7,445
Administration and other fees	90	58	161	103
	5,966	3,955	11,225	7,548
Financial expenses				
Interest expenses	1,967	1,616	3,842	3,136
Net financial income before provision for impairment	3,999	2,339	7,383	4,412
Provision for impairment and credit losses	1,259	688	2,212	1,029
Net financial income before operating expenses	2,740	1,651	5,171	3,383
Total operating expenses	1,359	948	2,464	1,738
Income before taxes	1,381	703	2,707	1,645
Income tax expense	393	262	744	527
Total net income for period	**988**	**441**	**1,963**	**1,118**
Net earnings per common share				
Basic	0.049	0.022	0.097	0.067
Diluted	0.047	0.022	0.094	0.067

RIFCO has been granting non-traditional loans in the automotive sector for over 10 years and has granted over $300M in loans to date. The Company's underwriting and operational systems have delivered solid 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 aggregation of a growing level of finance receivables in the quarter, the Company used borrowings under its senior credit facility with BMO Bank of Montreal of $10M authorized (now $70M with Wells Fargo) and subordinated debentures of $8.5M. Most of the Company's finance receivables are ultimately securitized through one of four available loan securitization facilities. Securitization facility limits currently total $150M, and the remaining limit left on those facilities would allow the Company to currently securitize over $71M in finance receivables.

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

Q2 Financial Highlights:

($,000's except ratios and per share)	**Q2-13**	**Q2-12**	
Net Income	$988	$441	Increased 125%
Revenue	$5,966	$3,955	Increased 51%
Finance Receivables	$129,092	$88,788	Increased 47%
Loan Originations	$23,102	$15,974	Increased 45%
Operating Expenses	$1,360	$948	Increased 43%
Credit Losses	$916	$529	Increased by $387M
Operating Expense Ratio	4.44%	4.46%	Decreased (Improved)
Average Interest Expense	6.64%	7.99%	Decreased (Improved)
Delinquency Ratio	3.07%	2.54%	Increased (Worsened)
Average (rolling 12 month) Credit Loss Rate	2.49%	2.55%	Decreased (Improved)
Basic EPS	$0.049	$0.022	Increased 123%

Sequential Quarters:

($,000's except ratios and per share)	**Q2-13**	**Q1-13**	
Net Income	$988	$976	Unchanged
Revenue	$5,966	$5,258	Increased by 14%
Finance Receivables	$129,092	$119,204	Increased 8%
Loan Originations	$23,102	$20,912	Increased by 10%
Operating Expenses	$1,360	$1,104	Increased by 24%
Credit Losses	$916	$610	Increased by $306M
Operating Expense Ratio	4.44%	3.89%	Increased (Worsened)
Average Interest Expense	6.64%	6.89%	Decreased (Improved)
Delinquency Ratio	3.07%	2.68%	Increased (Worsened)
Average (rolling 12 month) Credit Loss Rate	2.49%	2.34%	Increased (Worsened)
Basic EPS	$0.049	$0.049	Unchanged

Key Period to Date Performance Measurement

As is RIFCO's custom, please note the Company results as reported against the specific objectives first published in the March 31, 2012 annual report to the shareholders.

Achieve record Loan Originations of over $95 million
Loan Originations for the first six months are $44.01M. **Progress to target 46%**

Achieve record Finance Receivables of over $145 million
Financed Receivables for the first six month period grew to $129.09M from $109.93M. **Progress to target 55%**

Achieve record revenue of over $23 million
Gross Revenue in the first six month period was $11.23M. **Progress to target 49%**

Achieve an annualized write off rate below 3.25%
Year to date annualized Credit Loss Rate currently stands at 2.52%. **On target**

Achieve record earnings per share of $0.230.
Earnings per share for the first six month period are .097. **Progress to target 42%**

Based on our progress to date, we remain confident that these yearly targets can be achieved.

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 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 20.25 million shares (basic) outstanding and 21.80 million (fully diluted) shares. CONTACT:

RIFCO INC.
Lance A. Kadatz
Vice President and Chief Financial Officer
Telephone: 1-403-314-1214 Ext 7007
Fax: 1-403-314-1132
Email: kadatz@rifco.net
Website: www.rifco.net

It's about time.