PRESS RELEASE

Rifco Reports Record Second Quarter Results

Red Deer, Alberta. November 13, 2013; Rifco Inc. (TSXV: RFC) is pleased to announce record results for the quarter ended September 30, 2013 with the following milestones being achieved.

- Record Revenues of $7.54M in the quarter
- Record Finance Receivables of $173.00M
- Record low Average Interest Expense of 5.24% in the quarter
- Record six month Net Income of $2.98M
- Record six month Originations of $60.92M

Rifco reported earnings per share in the quarter of $0.067, which is a 37% increase from the $0.049 reported in the comparable quarter. The Company's EPS for the first six months has reached $0.143 which is 48% of the published target of $0.30 for the year.

Revenue was $7.54M, a 26% increase over $5.97M for the comparable quarter. Rifco reported Net Income of $1.41M, an improvement of 42% from $0.98M in the comparative quarter.

The Company posted Originations of $29.22M up from $23.10M, a 27% increase from the comparable quarter in the prior year, and an 8% decrease over the prior quarter of $31.69M. The Company is on target to achieve its yearly objective of $120M of loan Originations. For the six months period ended, the Company has posted record Originations of $60.91 which is 51% of the yearly target and an increase of 38% over the comparable six month period of the prior year amounting to $44.01M.

Originations contributed to a 34% growth rate in Finance Receivables to $173.00M from $129.10M in the comparable quarter.

On August 1, 2013, the Company's Bank Borrowing for $70M from Wells Fargo Financial Corporation Canada increased to $95M through syndication that includes ATB Corporate Financial Services. The facility retains its November 2015 renewal date and all other credit facility terms and conditions remain unchanged. This provides the Company access to increased lower cost of funds and will result in lower Interest Expense.

The loan delinquency rate increased to 4.00% compared to 3.07% in the same quarter of the prior year and 3.06% from the preceding quarter. The increase in loan delinquency increased the provisioning for impairment which negatively affected Net Income.

Delinquency increased partially due to an unusually wet spring and summer in Ontario and Alberta. The weather contributed to a delayed construction and oilfield season that impacted a number of Rifco's borrowers' employment and ability to meet their loan obligations. Employment in these areas may be rebounding. Delinquency was also impacted by some less experienced collection employees due to staff turnover and new hires. Continued training and increased management oversight is expected to contribute to improvement in collection performance in the coming quarters.

The annualized ROE for the quarter was 42%. Equity has increased by 84% and total assets have grown by 34% over the comparable quarter. These favorable trends, if continued, demonstrate the ability of Rifco to sustain its growth.

The average (12 month rolling) Credit Loss Rate increased in the quarter to 3.02% from 2.92% in the prior quarter and remains under the target for the year of 3.25%.

Rifco had an increase in operating expenses to $1.66M from $1.54M in the prior quarter but the Operating Expense Ratio improved to 3.97% compared to 4.03% in the prior quarter.

It's about time.

The Company has undertaken a number of infrastructure and expansion projects this year. Processes and systems have been evaluated in order to ensure that they can be scaled up in order to support loan originations of $500M per year. The following are the current areas of focus that are at various stages of completion:

- Expand the sales force and grow the Dealer base
- CRM software upgrade
- Front end loan adjudicate software upgrade
- Loan management software upgrade
- Internal analytics scorecard implementation/upgrade
- Electronic document management (paperless file management)
- Company branding and advertising messaging update
- Head office expansion to accommodate additional staff as needed.

The infrastructure upgrades will drive improvements in Operating Expenses and benefit Efficiency Ratios. However these projects have a cost and in the current year we expect to see the Operating Expense Ratio to stabilize at the current level until they are completed.

Rifco second quarter comparative results

The Company is reporting earnings growth on increasing loan Originations, lower interest rates on its funding facilities and acceptable Credit Losses.

Statements of income
For the period ended September 30
($, 000's, except per share and share count)

	Three months ended		**Six months ended**	
	2013	**2012**	**2013**	**2012**
Financial revenue				
Interest income	7,414	5,876	14,295	11,064
Administration and other fees	125	90	238	161
	7,539	5,966	14,533	11,225
Financial expenses				
Interest expenses	2,146	1,967	4,181	3,842
Net financial income before provision for impairment	5,393	3,999	10,352	7,382
Provision for impairment and credit losses	1,818	1,259	3,106	2,212
Net financial income before operating expenses	3,575	2,740	7,246	5,171
Operating expenses	1,663	1,359	3,202	2,464
Income before taxes	1,912	1,381	4,044	2,707
Income tax expense	505	393	1,070	744
Net income	**1,407**	**988**	**2,974**	**1,963**
Weighted average number of outstanding shares at period end	20,899,864	20,228,768	20,842,032	20,166,160
Fully Diluted Basis	21,596,840	21,008,520	21,558,181	20,903,323
	$0.067	$0.049	$0.143	$0.097
Net earnings per common share basic diluted	$0.065	$0.047	$0.138	$0.094

Rifco has been granting non-traditional loans in the automotive sector for over 11 years and has granted over $400M in loans to date. The Company's underwriting and operational systems have delivered solid credit performance throughout the full economic cycle.

During the quarter to fund its loan originations the Company used the $95M bank syndication facility and Unsecured Debentures totaling $8.50M. In addition, the Company has access to $120M through four Securitization Facilities. The Company's credit facilities have remaining capacity of $88M at quarter end. The Company securitized one tranche of loans totaling $5.11M in loan principal during the quarter.

Q2 Financial Highlights:

($,000's except ratios and per share)	**Q2-14**	**Q2-13**	
Net Income	1,407	988	Increased 42%
Revenue	7,539	5,967	Increased 26%
Finance Receivables	173,000	129,092	Increased 34%
Loan Originations	29,224	23,102	Increased 27%
Operating Expenses	1,662	1,360	Increased 22%
Credit Losses	1,365	917	Increased by $448K
Operating Expense Ratio	3.97%	4.44%	Decreased (Improved)
Average Interest Expense	5.24%	6.64%	Decreased (Improved)
Delinquency Ratio	4.00%	3.07%	Increased (Worsened)
Average (rolling 12 month) Credit Loss Rate	3.02%	2.49%	Increased (Worsened)
Basic EPS	$0.067	$0.049	Increased 37%

Sequential Quarters:

($,000's except ratios and per share)	**Q2-14**	**Q1-14**	
Net Income	1,407	1,567	Decreased 10%
Revenue	7,539	6,995	Increased 8%
Finance Receivables	173,000	162,342	Increased 7%
Loan Originations	29,224	31,694	Decreased by 8%
Operating Expenses	1,662	1,540	Increased 8%
Credit Losses	1,365	1,171	Increased by $194K
Operating Expense Ratio	3.97%	4.03%	Decreased (Improved)
Average Interest Expense	5.24%	5.40%	Decreased (Improved)
Delinquency Ratio	4.00%	3.06%	Increased (Worsened)
Average (rolling 12 month) Credit Loss Rate	3.02%	2.92%	Increased (Worsened)
Basic EPS	$0.067	$0.075	Decreased 11%

Key Year-to-Date Performance Measurement

Please note the Company results as reported against the specific objectives released in our annual objectives press release on June 13, 2013.

- **Achieve record Loan Originations of over $120 million**
  Loan Originations for the first six months are $60.92M, a new record. **Progress to target 51%.**
- **Achieve record Finance Receivables of over $192 million**
  Finance Receivables for the first six months grew to $173.00M from $147.53M, a new record. **Progress to target 57%.**
- **Achieve record revenue of over $30 million**
  Revenue for the first six month totalled $14.53M, a new record. **Progress to target 48%.**
- **Achieve an annualized write off rate below 3.25%**
  Year to date Annualized Credit Loss Rate of 3.12%. **On target**
- **Achieve record earnings per share of $0.300.**
  Earnings per share for the six months are $0.143, a new record. **Progress to target 48%.**

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 20.95 million shares (basic) outstanding and 22.21 million (fully diluted) shares.

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It's about time.