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(English translation for reference purpose only)

ICHIYOSHI SECURITIES CO., LTD.

Listed on: Tokyo Stock Exchange (1st Section) and Osaka Securities
Exchange (1st Section) (Stock code: 8624)

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Preliminary Consolidated Earnings Figures for First Two Quarters of Fiscal 2009

The following are our preliminary consolidated earnings figures for the first two quarters of fiscal 2009 (from April 1 to September 30, 2009), as compared with the actual result for the first two quarters of fiscal 2008 and that for the whole fiscal 2008. The final consolidated earnings figures for the first two quarters of fiscal 2009 are scheduled to be released on October 28, 2009.

Preliminary consolidated earnings figures (in millions of yen)

	First two quarters of Fiscal 2009	Fiscal 2008	Fiscal 2008
	(Preliminary)	(Actual)	(Actual)
Revenue	8,156	8,640	14,256
Operating income	171	- 501	- 3,183
Current income	139	- 480	- 3,261
Net income	121	- 865	- 4,804

Since financial instruments-trading business is susceptible to volatile factors in the market, we do not give a guidance on prospective earnings before the end of our quarterly or annual business term.

Although the above-mentioned preliminary consolidated earnings figures are prepared on the basis of our reasonable judgment at this point of time, there is a possibility that they may differ from the final consolidated earnings figures scheduled to be released on October 28, 2009.

(End)