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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 2011

The following are our preliminary consolidated earnings figures for the first two quarters of fiscal 2011 (from April 1 to September 30, 2011), as compared with the actual result for the first two quarters of fiscal 2010 and that for the whole fiscal 2010. The final consolidated earnings figures for the first two quarters of fiscal 2011 are scheduled to be released on October 28, 2011.

Preliminary consolidated earnings figures (in millions of yen)

	First two quarters of Fiscal 2011	Fiscal 2010	Fiscal 2010
	(Preliminary)	(Actual)	(Actual)
Revenue	7,256	6,101	13,101
Operating income or loss	18	-1,178	-1,612
Current income or loss	13	-1,211	-1,499
Net income or loss	4	-1,199	-1,575

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, 2011.

(End)