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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 Earnings Figures for Fiscal 2011

The following are our preliminary earnings figures for fiscal 2011 (fiscal year ended March 31, 2012), as compared with the actual result for fiscal 2010. The final earnings figures for fiscal 2011 are scheduled to be released on April 27, 2012.

1. Preliminary earnings figures on a consolidated basis (in millions of yen)

	Fiscal 2011	Fiscal 2010
	(Preliminary)	(Actual)
Revenue	14,407	13,101
Operating income	-116	-1,612
Current income	-136	-1,499
Net income	-222	-1,575

2. Preliminary earnings figures on a parent company basis (in millions of yen)

	Fiscal 2011	Fiscal 2010
	(Preliminary)	(Actual)
Revenue	13,294	12,196
Operating income	-140	-1,661
Current income	-130	-1,710
Net income	-239	-1,759

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 figures are presented on the basis of our reasonable judgment at this point of time, there is a possibility that they may differ from the final earnings figures scheduled to be released on April 27, 2012.

(End)