Stock Code:8624

IR Presentation

for First quarter, year ending March 2013

August 2012

Ichiyoshi Securities Co., Ltd.

Ⅰ. Business Results (Consolidated)

1. Profit & Loss

(¥ million)

	2012/3				2013/3	Quarter-on-Quarter	Year-on-Year
	1Q	2Q	3Q	4Q	1Q		
Operating revenue	3,575	3,680	3,059	4,092	3,251	△20.6 %	△9.1 %
Operating costs & expenses	3,693	3,511	3,544	3,708	3,593	△3.1 %	△2.7 %
Current income	△113	126	△504	354	△324	–	–
Extraordinary income	1	31	–	9	8	△16.3 %	353.5 %
Extraordinary loss	6	11	3	66	2	△96.0 %	△61.5 %
Corporate tax	9	11	14	18	11	△35.6 %	27.9 %
Tax adjustment	3	△1	1	△17	6	–	91.3 %
Net income	△131	135	△523	297	△337	–	–

2. Financial Results

ICHIYOSHI SECURITIES

	2012/3				2013/3	Quarter-on-Quarter	Year-on-Year
	1Q	2Q	3Q	4Q	1Q		
Total assets (¥mil.)	34,686	35,504	32,402	34,091	31,720	△7.0 %	△ 8.6 %
Total net worth (¥mil.)	24,004	24,121	23,148	23,486	22,636	△3.6 %	△5.7 %
Equity ratio (%)	69.0	67.7	71.2	68.7	71.1	–	–
Net worth per share (¥)	544.84	548.25	526.07	533.78	514.41	–	–
Capital adequacy ratio (%) (parent basis)	446.9	463.2	445.5	448.7	435.8	–	–
EPS (¥)	△2.99	0.09	△11.84	△5.08	△7.70	–	–
ROE (%)	△0.5	0.0	△2.2	△0.9	△1.5	–	–

3. Balance Sheets

(¥ million)

	2012/3 1Q	2012/3 2Q	2012/3 3Q	2012/3 4Q	2013/3 1Q	Quarter-on-Quarter	Year-on-Year
Assets							
Current assets	26,734	27,574	24,656	26,469	24,299	△8.2 %	△9.1 %
Fixed assets	7,952	7,929	7,746	7,622	7,421	△2.6 %	△6.7 %
Total assets	34,686	35,504	32,402	34,091	31,720	△7.0 %	△8.6 %
Liabilities							
Current liabilities	9,800	10,371	8,243	9,731	8,220	△15.5 %	△16.1 %
Fixed liabilities	779	898	898	770	767	△0.4 %	△1.5 %
Total liabilities	10,682	11,383	9,254	10,605	9,084	△14.3 %	△15.0 %
Net worth							
Net worth	24,004	24,121	23,148	23,486	22,636	△3.6 %	△5.7 %
Total liabilities & net worth	34,686	35,504	32,402	34,091	31,720	△7.0 %	△8.6 %

4. Breakdown of Net Operating Revenue

ICHIYOSHI SECURITIES

(¥ million)

	2012/3				2013/3	Quarter-on-Quarter	Year-on-Year
	1Q	2Q	3Q	4Q	1Q		
Commission revenue	3,233	3,374	2,740	3,600	2,919	△18.9 %	△9.7 %
Gains on trading	73	70	75	197	29	△85.1 %	△59.8 %
Interest and dividend income	39	39	32	34	36	5.0 %	△6.9 %
Other operating revenue	229	196	210	259	265	2.4 %	△15.7 %
Interest expenses	14	18	17	16	11	△30.3 %	△21.9%
Total	3,560	3,662	3,042	4,075	3,239	△20.5 %	△9.0 %

5. Breakdown of Gains on Trading

ICHIYOSHI SECURITIES

(¥ million)

	2012/3				2013/3	Quarter-on-Quarter	Year-on-Year
	1Q	2Q	3Q	4Q	1Q		
Stocks	52	37	20	115	7	△93.9 %	△86.3 %
Bonds・Forex	21	32	55	81	22	△72.6 %	4.8 %
(Bonds)	(56)	(33)	(51)	(64)	(22)	(△64.3%)	(△59.1%)
(Forex)	(△34)	(△0)	(3)	(17)	(△0)	—	—
Total	73	70	75	197	29	△85.1 %	△59.8 %

6. Breakdown of Commission Revenue

ICHIYOSHI SECURITIES

(¥ million)

	2012/3				2013/3	Quarter-on-Quarter	Year-on-Year
	1Q	2Q	3Q	4Q	1Q		
Brokerage							
Stocks	929	939	734	1,294	847	△34.6 %	△8.9 %
Distribution							
Investment trust	924	1,161	980	1,290	1,051	△18.5 %	13.8 %
Underwriting							
IPO	1	4	25	2	1	△28.8 %	45.4 %
PO	217	151	5	8	―	―	―
Total	218	155	30	10	1	△84.3 %	△99.3 %
Others							
Beneficiary certificates	1,059	998	887	886	885	△0.2 %	△16.5 %
Others	95	113	90	111	114	3.2 %	20.0 %
Total	1,155	1,111	977	997	1,000	0.2 %	△13.5 %

7. Operating Cost and Expenses

ICHIYOSHI SECURITIES

(¥ million)

	2012/3				2013/3	Quarter-on-Quarter	Year-on-Year
	1Q	2Q	3Q	4Q	1Q		
Transaction related expenses	364	298	342	394	362	△8.1 %	△0.4 %
Personnel expenses	1,966	1,936	1,909	1,967	1,924	△2.2 %	△2.1 %
Property related expenses	431	409	421	410	409	△0.4 %	△5.1 %
Clerical expenses	572	535	543	601	586	△2.5 %	2.5 %
Depreciation	147	149	151	147	114	△22.6 %	△22.5 %
Public charges	35	39	36	37	32	△13.0 %	△7.9 %
Allowances for doubtful accounts	0	△0	0	0	0	475.0 %	5.9 %
Others	175	142	140	148	163	10.4 %	△6.9 %
Total	3,693	3,511	3,544	3,708	3,593	△3.1 %	△2.7 %

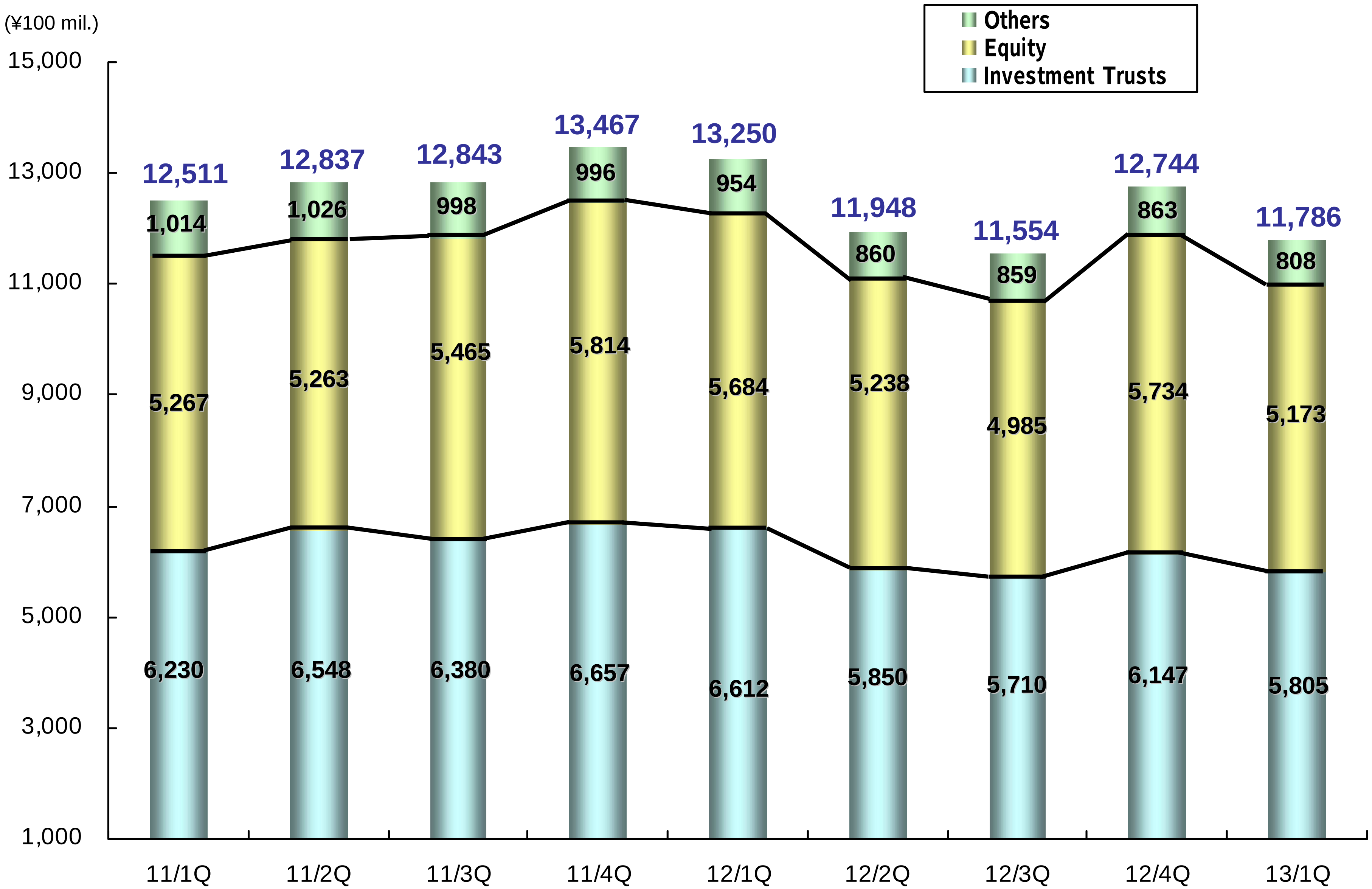
<Reference> Fixed cost and Variable cost are inscribed on a parent basis.

Fixed cost	2,727	2,587	2,638	2,564	2,609	1.7 %	△4.3 %
Variable cost	719	683	633	837	707	△15.6 %	△1.8 %

Ⅱ. Business Circumstances

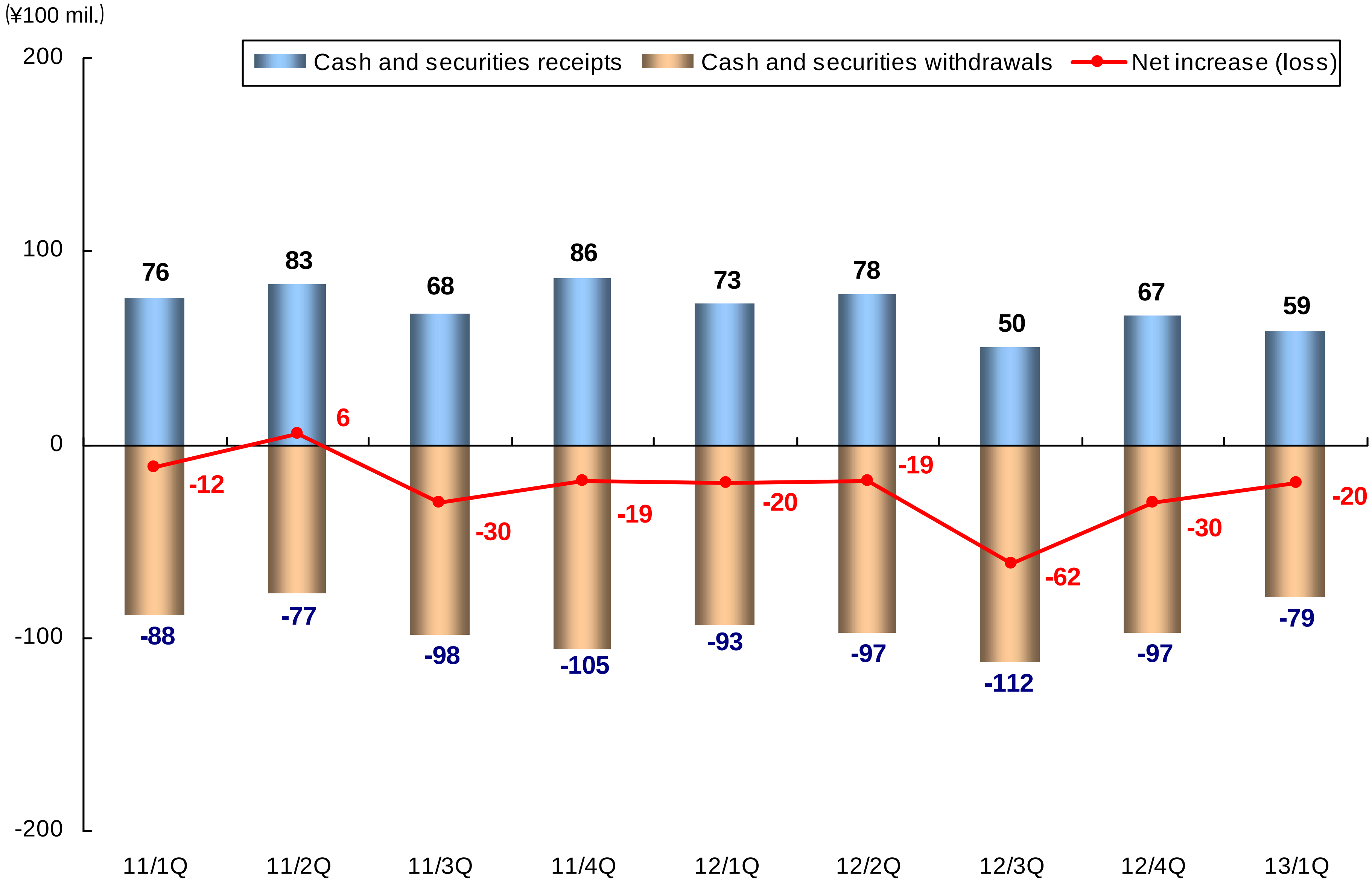
1. Customer Assets under Custody

ICHIYOSHI SECURITIES



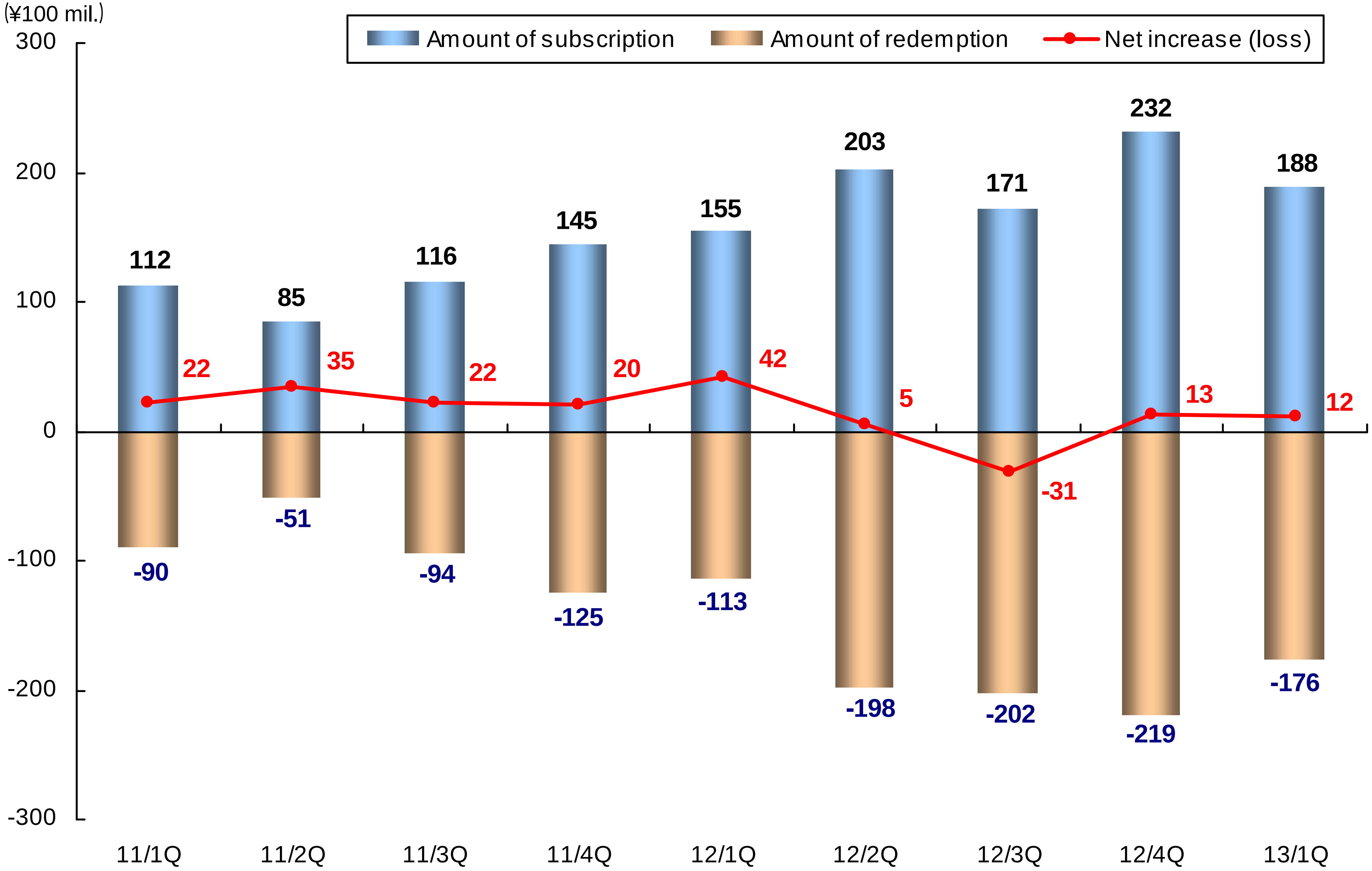
2. Cash and Securities Receipts/ Cash and Securities Withdrawals/ Net Increase (Monthly Average)

ICHIYOSHI SECURITIES



3. Subscription/ Redemption/ Net Increase of Investment Trusts (Monthly Average)

ICHIYOSHI SECURITIES



4. Top 5 Best Selling Investment Trusts (Total Amounts of 3 Months)

ICHIYOSHI SECURITIES

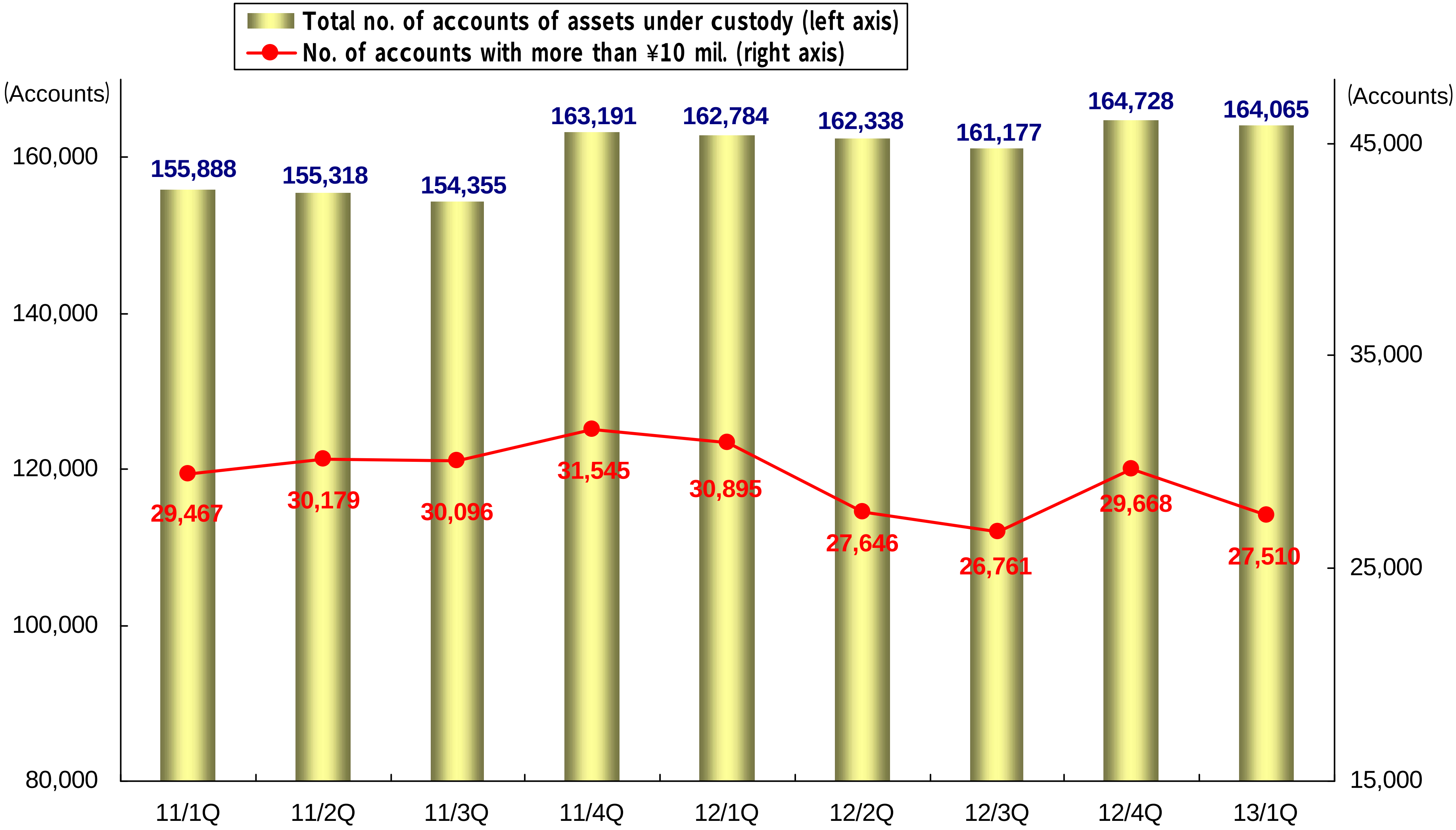
(¥ 100 mil.)

	20113				2012/3				2013/3
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q
BAM World Bond & Currency Fund								195	211
LM Australia Monthly Dividend Fund							99	125	83
Global REIT Open	39		165	148	100	65	75	105	66
US Manufacturer Stock Fund									51
HSBC New Leaders Sovereign Open				25	90	144	36		34
East Japan Reconstruction Support Fund							61	47	
BNY Mellon Emerging Sovereign Fund (JPY Hedge)						68			
DWS Global Utility Bond Fund						80	124	67	
Mellon World Emerging Country Sovereign Fund	66	40	37	35	87	92			
Global Sovereign Open	89	111	58	64	74				
Ichiyoshi Invesco Mid/Small Growth Fund		29	21	59	46				
Daiwa Nippon-Kokusai Fund		28	18						
Pictet Global Income	45	17							
HSBC Asia Quality Stock Open	45								

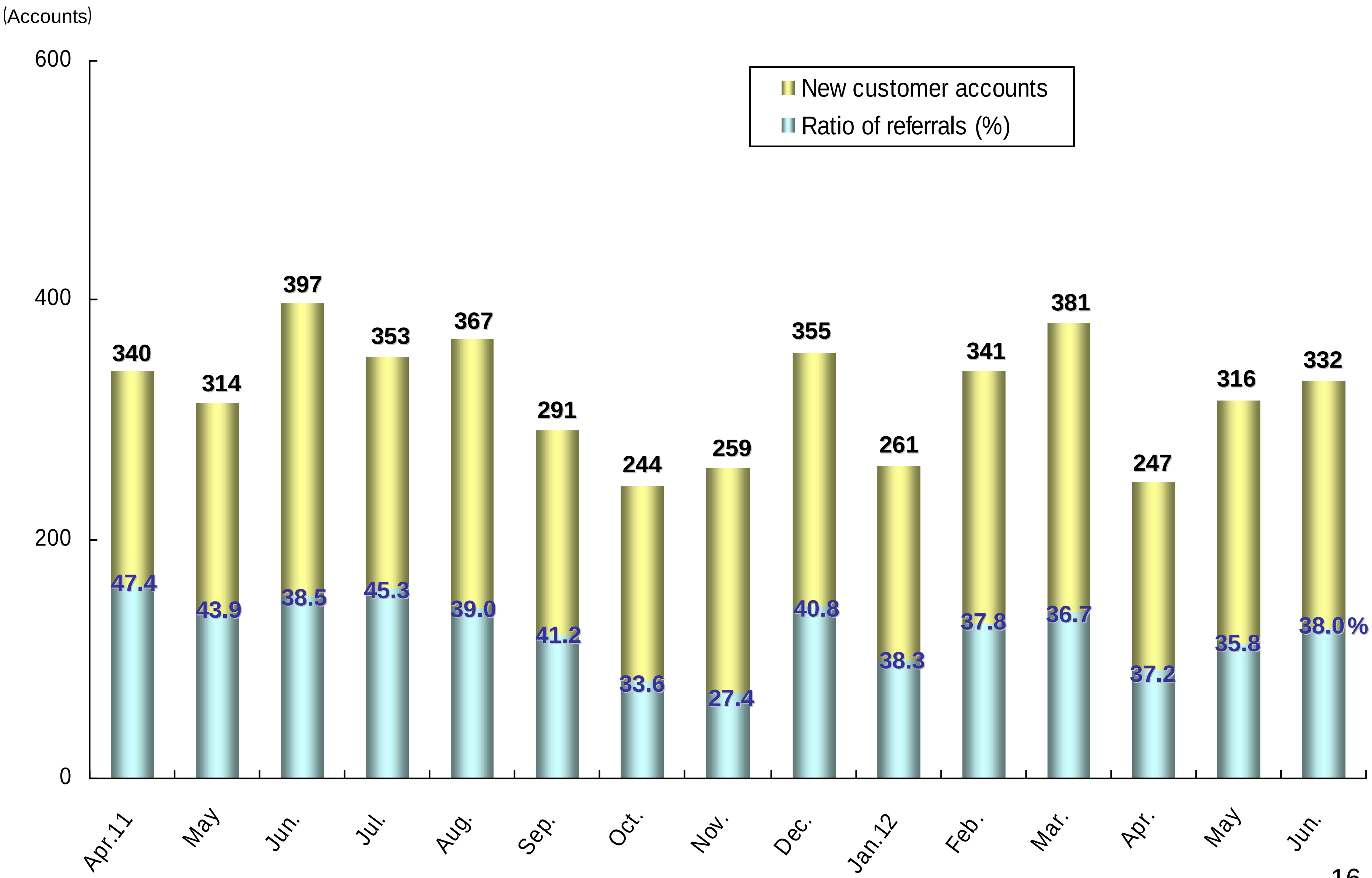
5. Trend of Investment Trust Trailer Fee and its Cost Coverage (Monthly Average/Parent Company Basis)

6. Number of Customer Accounts (Retail)

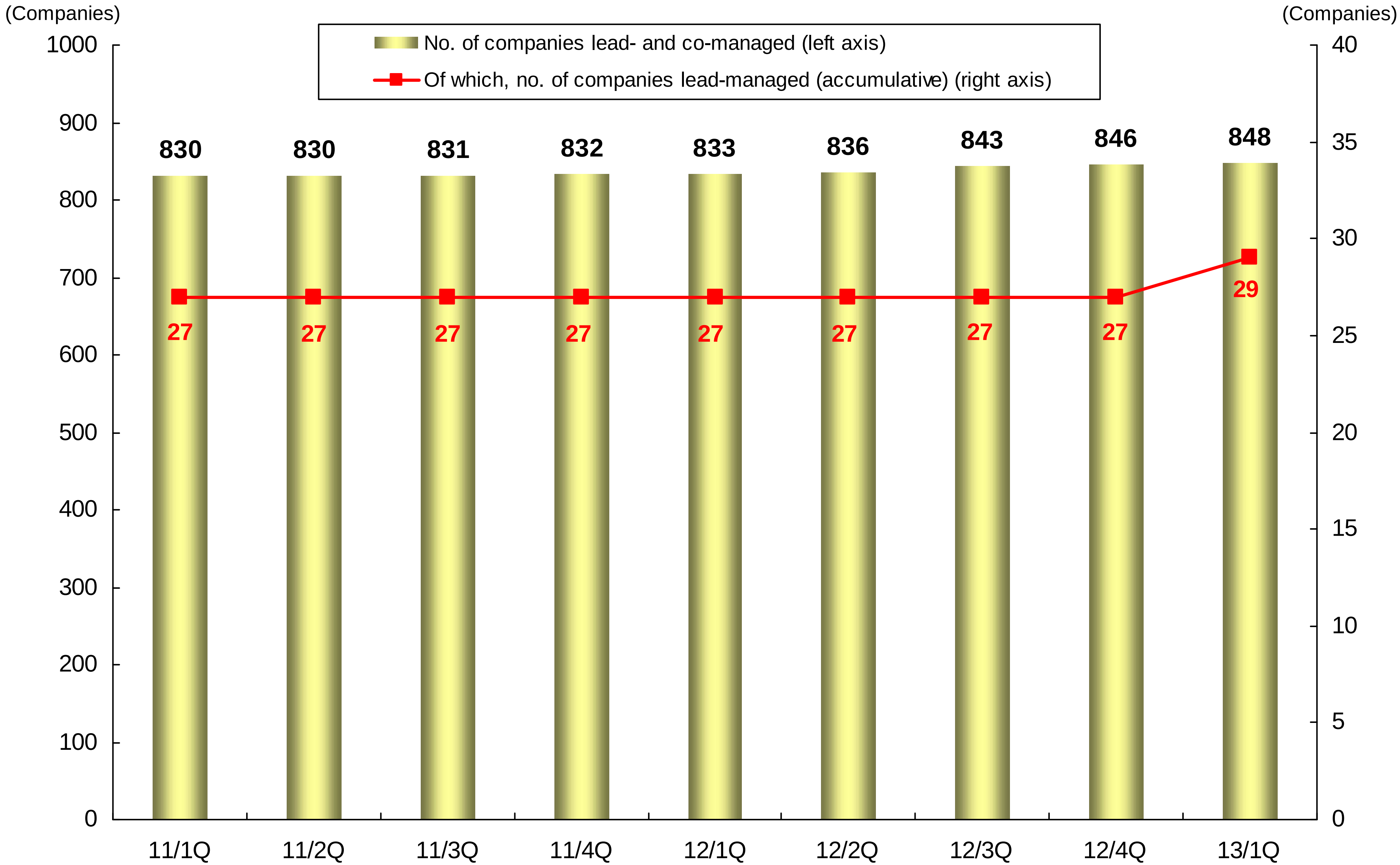
ICHIYOSHI SECURITIES



7. Number of New Customer Accounts and Ratio of Referrals (Retail)



8. Accumulated Number of Companies Lead- and Co-managed



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