

(Press release on October 16, 2012)

(English translation for reference purposes only)

ICHIYOSHI SECURITIES CO., LTD.

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

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Preliminary Consolidated Earnings Figures for First Two Quarters of Fiscal 2012

The following are our preliminary consolidated earnings figures for the first two quarters of fiscal 2012 (from April 1 to September 30, 2012), as compared with the actual result for the first two quarters of fiscal 2011 and that for the whole fiscal 2011. The final consolidated earnings figures for the first two quarters of fiscal 2012 are scheduled to be released on October 29, 2012.

Preliminary Consolidated Earnings Figures (in millions of yen)

	-- First two quarters of --		Change	Fiscal 2011
	Fiscal 2012(a)	Fiscal 2011(b)	(a) over (b)	
	(Preliminary)	(Actual)		(Actual)
Operating revenue	7,118	7,256	- 1.9%	14,407
Operating income or loss	78	18	+ 328.3%	- 116
Current income or loss	84	13	+ 546.0%	- 136
Net income or loss	47	4	(--)	- 222

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 29, 2012.

(End)