Stock Code:8624

IR Presentation

for Third quarter, year ending March 2013

February 2013

Ichiyoshi Securities Co., Ltd.

Ⅰ. Business Results (Consolidated)

1. Profit & Loss

ICHIYOSHI SECURITIES

(¥ million)

	2012／3				2013／3			Quarter-on-Quarter
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	
Operating revenue	3,575	3,680	3,059	4,092	3,251	3,867	4,334	12.1%
Operating costs & expenses	3,693	3,511	3,544	3,708	3,593	3,420	3,643	6.5%
Current income	▲113	126	▲504	354	▲324	409	696	70.1%
Extraordinary income	1	31	—	9	8	—	0	—
Extraordinary loss	6	11	3	66	2	6	30	401.5%
Corporate tax	9	11	14	18	11	20	56	176.6%
Tax adjustment	3	▲1	1	▲17	6	▲3	0	—
Net income	▲131	135	▲523	297	▲337	385	609	58.1%

(¥ million)

	(accumulative)		Year-on-Year
	2012/3 3Q	2013/3 3Q	
Operating revenue	10,315	11,452	11.0%
Operating costs & expenses	10,749	10,657	▲0.9%
Current income	▲491	781	—
Extraordinary income	32	8	▲74.2%
Extraordinary loss	21	38	80.0%
Corporate tax	35	88	148.0%
Tax adjustment	3	3	10.2%
Net income	▲519	656	—

2. Financial Results

	2012／3				2013／3			Quarter-on-Quarter	Year-on-Year
	1Q	2Q	3Q	4Q	1Q	2Q	3Q		
Total assets (¥mil.)	34,686	35,504	32,402	34,091	31,720	31,770	32,197	1.3%	▲0.6%
Total net worth (¥mil.)	24,004	24,121	23,148	23,486	22,636	22,714	22,916	0.9%	▲1.0%
Equity ratio (%)	69.0	67.7	71.2	68.7	71.1	71.3	70.9	―	―
Net worth per share (¥)	544.84	548.25	526.07	533.78	514.41	526.61	531.24	―	―
Capital adequacy ratio (%)（parent）	446.9	463.2	445.5	448.7	435.8	442.1	452.7	―	―
EPS (¥)	▲2.99	0.09	▲11.84	▲5.08	▲7.70	1.09	15.13	―	―
ROE (%)	▲0.5	0.0	▲2.2	▲0.9	▲1.5	0.2	2.8	―	―

3. Balance Sheets

ICHIYOSHI SECURITIES

（¥ million）

	2012／3				2013／3			Quarter-on-Quarter	Year-on-Year
	1Q	2Q	3Q	4Q	1Q	2Q	3Q		
Assets									
Current assets	26,734	27,574	24,656	26,469	24,299	24,463	24,937	1.9%	1.1%
Fixed assets	7,952	7,929	7,746	7,622	7,421	7,306	7,259	▲0.6%	▲6.3%
Total assets	34,686	35,504	32,402	34,091	31,720	31,770	32,197	1.3%	▲0.6%
Liabilities									
Current liabilities	9,800	10,371	8,243	9,731	8,220	8,188	8,405	2.6%	2.0%
Fixed liabilities	779	898	898	770	767	771	779	1.1%	▲13.2%
Total liabilities	10,682	11,383	9,254	10,605	9,084	9,056	9,280	2.5%	0.3%
Net worth									
Net worth	24,004	24,121	23,148	23,486	22,636	22,714	22,916	0.9%	▲1.0%
Total liabilities & net worth	34,686	35,504	32,402	34,091	31,720	31,770	32,197	1.3%	▲0.6%

4. Breakdown of Net Operating Revenue

ICHIYOSHI SECURITIES

(¥ million)

	2012／3				2013／3			Quarter-on-Quarter
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	
Commission revenue	3,233	3,374	2,740	3,600	2,919	3,559	3,949	11.0%
Gains on trading	73	70	75	197	29	28	81	189.4%
Interest and dividend income	39	39	32	34	36	39	31	▲19.6%
Other operating revenue	229	196	210	259	265	240	271	12.9%
Interest expenses	14	18	17	16	11	14	14	▲2.9%
Total	3,560	3,662	3,042	4,075	3,239	3,853	4,320	12.1%

(¥ million)

(accumulative)		Year-on-Year
2012/3 3Q	2013/3 3Q	
9,347	10,427	11.6%
219	139	▲36.7%
111	108	▲3.1%
636	777	22.2%
50	40	▲20.3%
10,265	11,412	11.2%

5. Breakdown of Gains on Trading

ICHIYOSHI SECURITIES

（¥ million）　（¥ million）

	2012／3				2013／3			Quarter-on-Quarter	(accumulative) 2012/3 3Q	(accumulative) 2013/3 3Q	Year-on-Year
	1Q	2Q	3Q	4Q	1Q	2Q	3Q				
Stocks	52	37	20	115	7	8	21	160.7%	110	37	▲66.3%
Bonds･Forex	21	32	55	81	22	19	59	201.5%	109	101	▲6.7%
（Bonds）	（56）	（33）	（51）	（64）	（22）	（14）	（46）	224.6%	141	83	▲40.6%
（Forex）	（▲34）	（ ▲0）	（3）	（17）	（ ▲0）	（5）	（13）	141.0%	▲31	18	－
Total	73	70	75	197	29	28	81	189.4%	219	139	▲36.7%

6. Breakdown of Commission Revenue

ICHIYOSHI SECURITIES

(¥ million)　(¥ million)

	2012／3				2013／3			Quarter-on-Quarter	(accumulative) 2012/3 3Q	(accumulative) 2013/3 3Q	Year-on-Year
	1Q	2Q	3Q	4Q	1Q	2Q	3Q				
Brokerage											
Stocks	929	939	734	1,294	847	870	1,266	45.5%	2,603	2,984	14.6%
Distribution											
Investment trust	924	1,161	980	1,290	1,051	1,563	1,615	3.3%	3,066	4,230	38.0%
Underwriting											
IPO	1	4	25	2	1	54	17	▲67.8%	30	73	143.2%
PO	217	151	5	8	—	44	21	▲51.0%	374	65	▲82.5%
Total	218	155	30	10	1	98	39	▲60.3%	404	139	▲65.6%
Others											
Beneficiary certificates	1,059	998	887	886	885	895	913	2.0%	2,945	2,694	▲8.5%
Others	95	113	90	111	114	117	102	▲13.0%	299	335	11.7%
Total	1,155	1,111	977	997	1,000	1,013	1,015	0.2%	3,245	3,029	▲6.7%

7. Operating Cost and Expenses

(¥ million)

	2012／3				2013／3			Quarter-on-Quarter
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	
Transaction related expenses	364	298	342	394	362	274	311	13.3%
Personnel expenses	1,966	1,936	1,909	1,967	1,924	1,889	1,961	3.8%
Property related expenses	431	409	421	410	409	407	454	11.5%
Clerical expenses	572	535	543	601	586	560	616	9.9%
Depreciation	147	149	151	147	114	110	118	6.9%
Public charges	35	39	36	37	32	37	40	7.6%
Allowances for doubtful accounts	0	▲0	0	0	0	▲0	—	—
Others	175	142	140	148	163	141	141	0.3%
Total	3,693	3,511	3,544	3,708	3,593	3,420	3,643	6.5%

(¥ million)

	(accumulative)		Year-on-Year
	2012/3 3Q	2013/3 3Q	
Transaction related expenses	1,004	949	▲5.5%
Personnel expenses	5,812	5,774	▲0.7%
Property related expenses	1,262	1,270	0.6%
Clerical expenses	1,651	1,763	6.8%
Depreciation	447	342	▲23.4%
Public charges	111	110	▲0.8%
Allowances for doubtful accounts	0	—	—
Others	458	446	▲2.7%
Total	10,749	10,657	▲0.9%

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

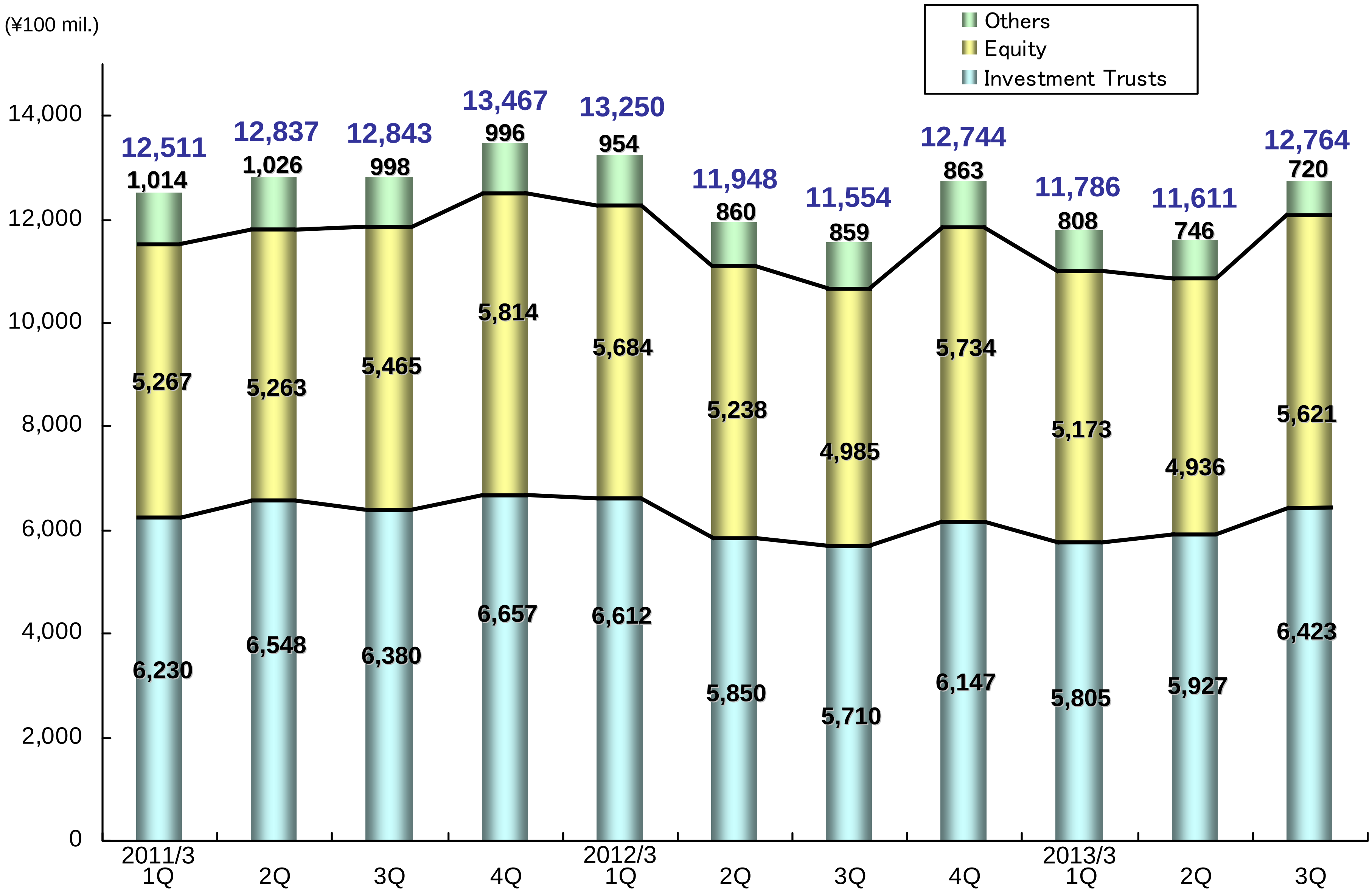
	2012／3 1Q	2012／3 2Q	2012／3 3Q	2012／3 4Q	2013／3 1Q	2013／3 2Q	2013／3 3Q	Quarter-on-Quarter
Fixed cost	2,727	2,587	2,638	2,564	2,609	2,500	2,619	4.7%
Variable cost	719	683	633	837	707	658	726	10.3%

	2012/3 3Q	2013/3 3Q	Year-on-Year
Fixed cost	7,953	7,728	▲2.8%
Variable cost	2,037	2,091	2.7%

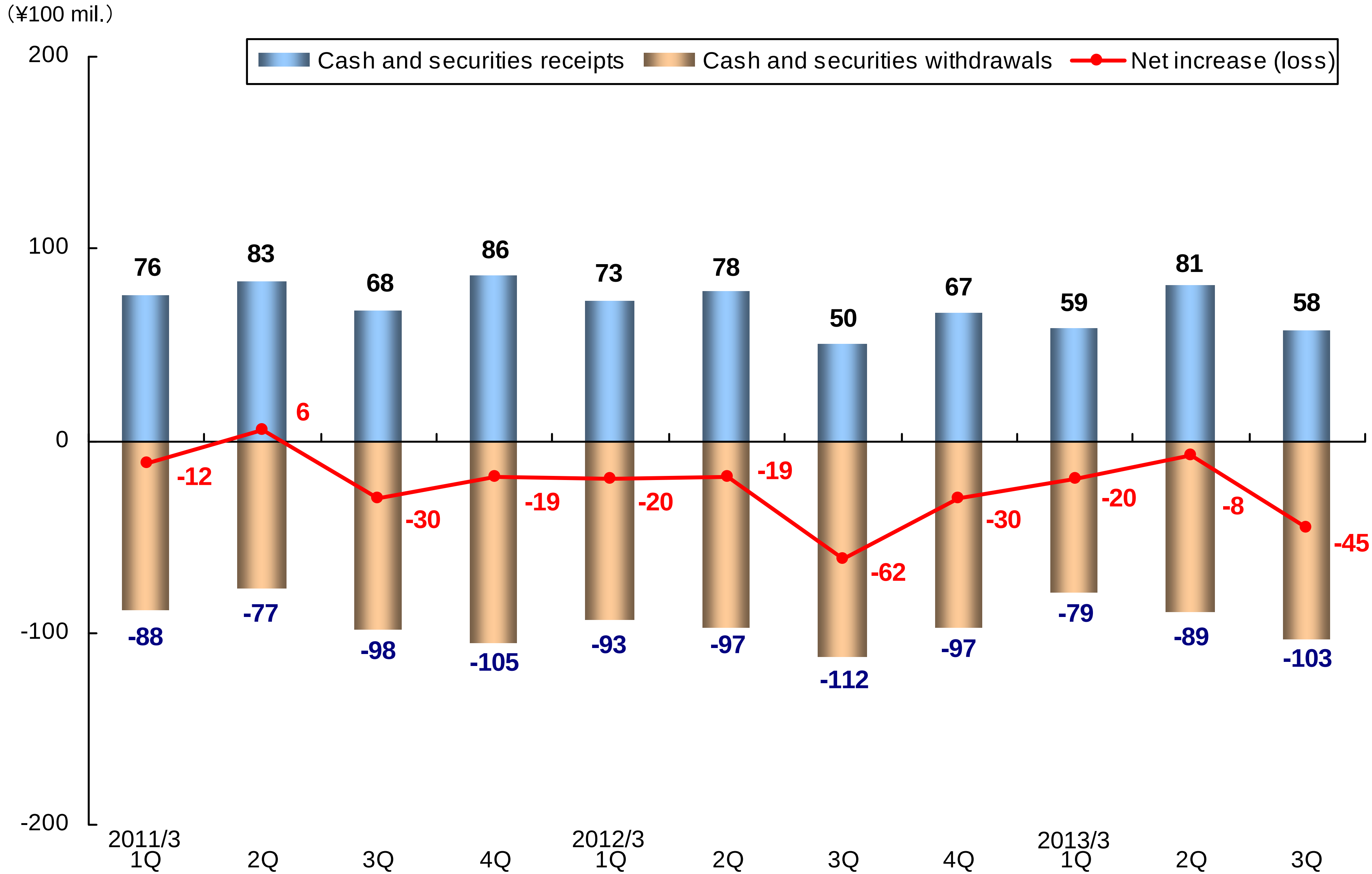
Ⅱ. Business Circumstances

1. Customer Assets under Custody

ICHIYOSHI SECURITIES

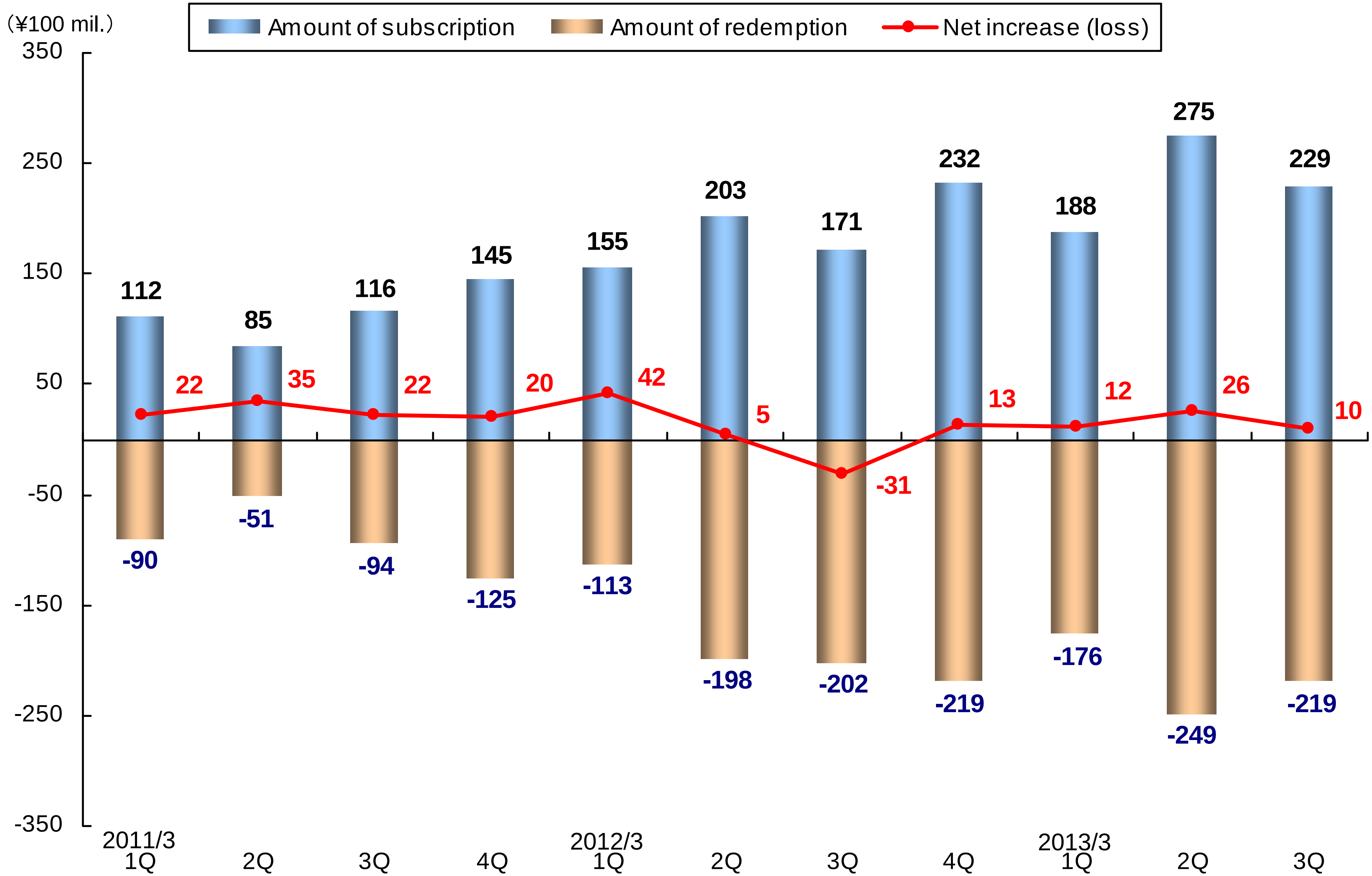


2. Cash and Securities Receipts/ Cash and Securities Withdrawals/ Net Increase (Monthly Average)



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

ICHIYOSHI SECURITIES



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

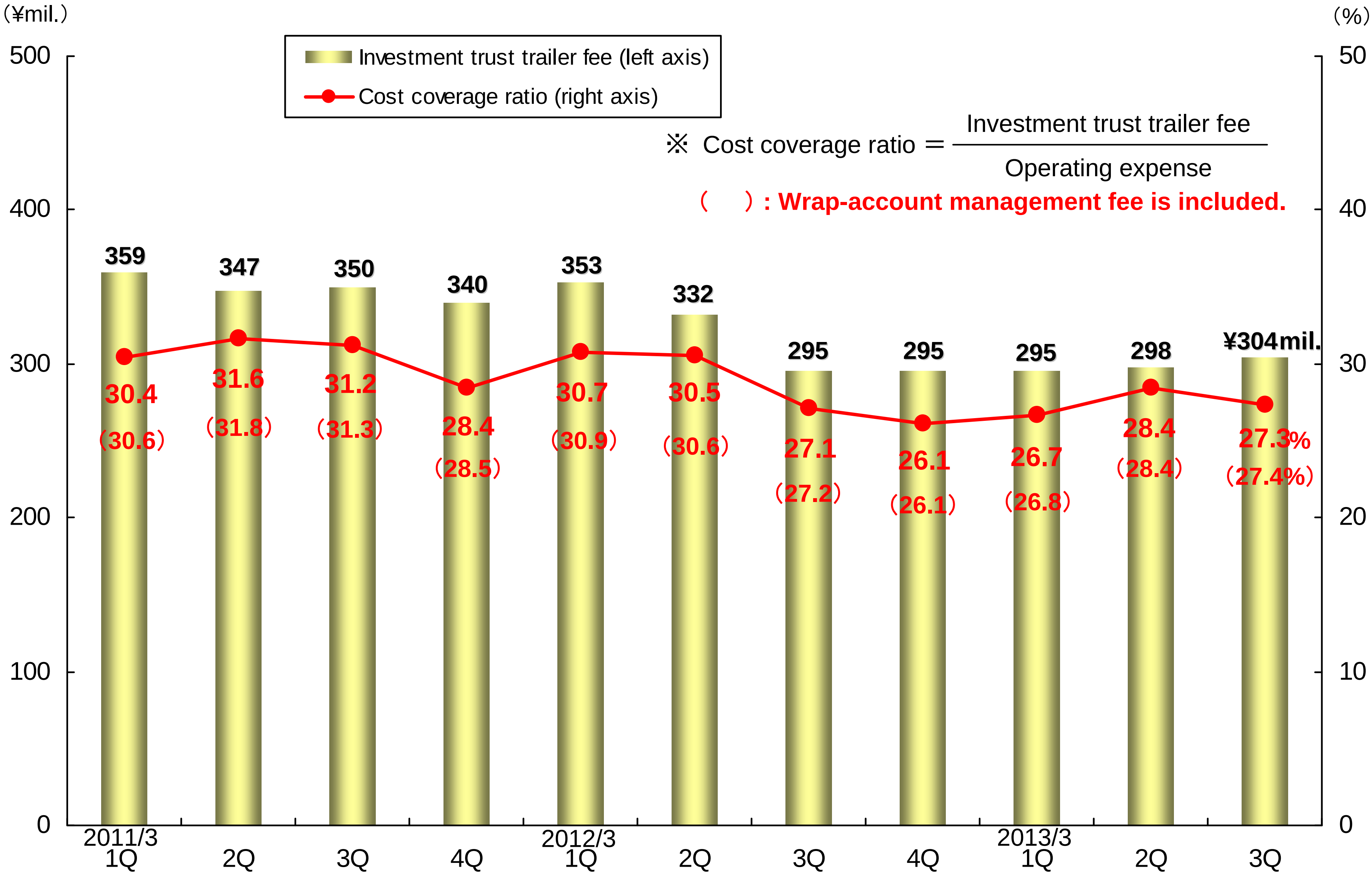
ICHIYOSHI SECURITIES

(¥ 100 mil.)

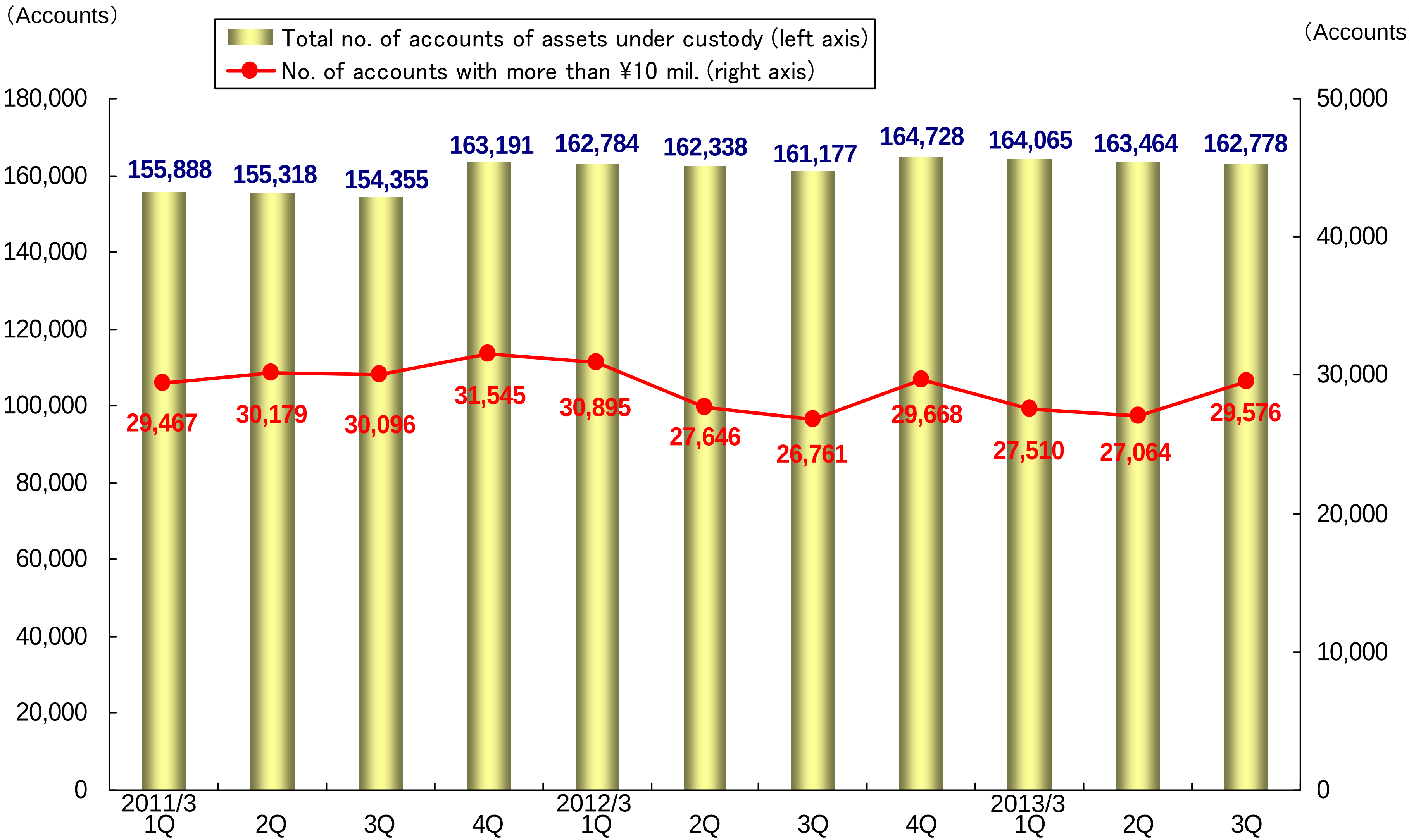
	2011/3				2012/3				2013/3		
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q
Pictet Global Income Stock Fund	45	17									131
BAM World Bond & Currency Fund								195	211	259	110
LM Australia Monthly Dividend Fund							99	125	83	157	99
Nomura J-REIT Open (Limited Open-Type Fund)											79
Global REIT Open	39		165	148	100	65	75	105	66	78	62
UBS Global High Yield CB Fund 2012-08(JPY Hedge)										122	
Global High Yield CB Fund 2012-09(JPY Hedge)										48	
US Manufacturer Stock Fund									51		
HSBC New Leaders Sovereign Open				25	90	144	36		34		
East Japan Reconstruction Support Stock Fund							61	47			
BNY Mellon Emerging Sovereign Fund(JPY Hedge)						68					
DWS Global Public 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								
HSBC Asia Quality Stock Open	45										

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

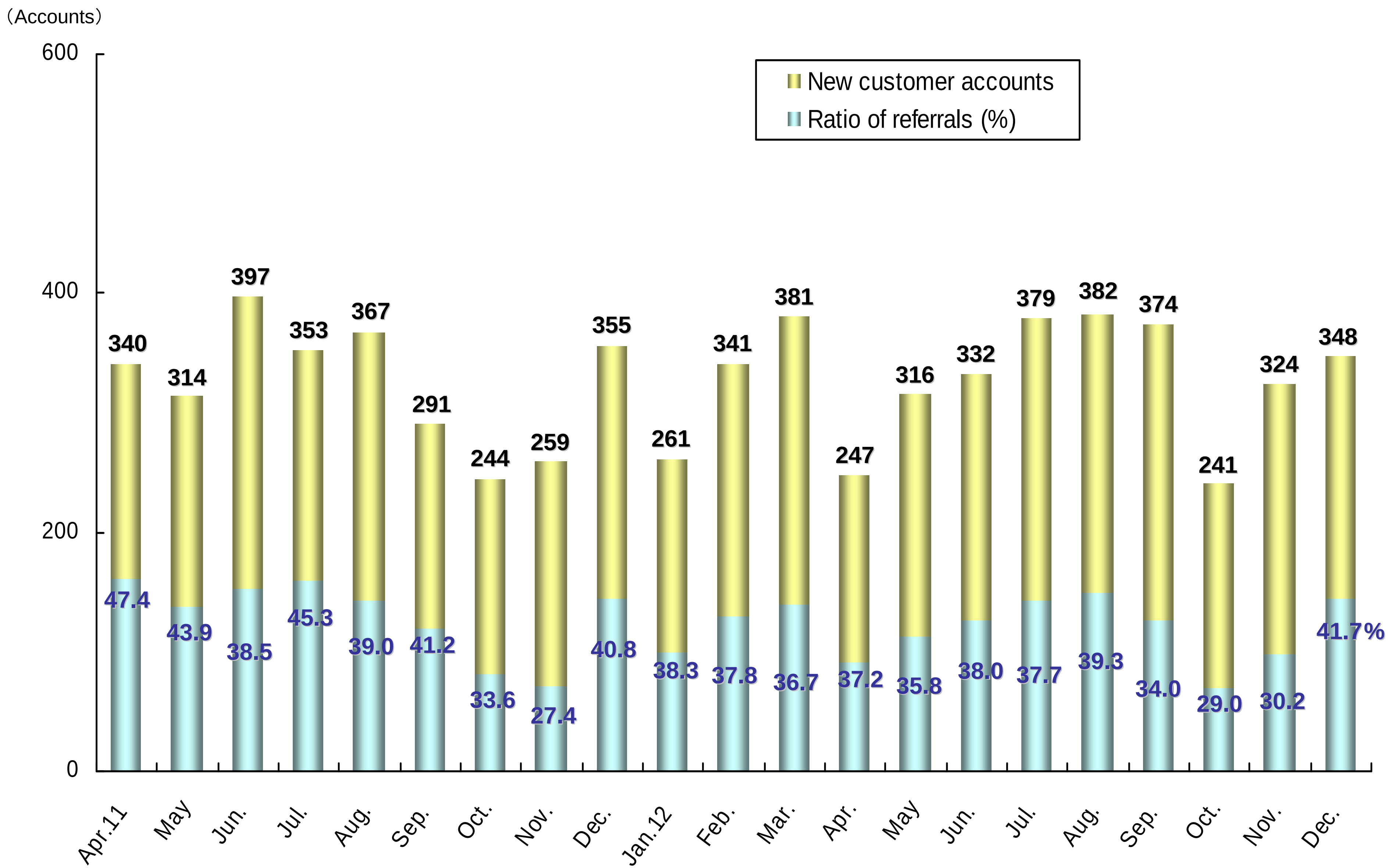
ICHIYOSHI SECURITIES



6. Number of Customer Accounts (Retail)



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



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

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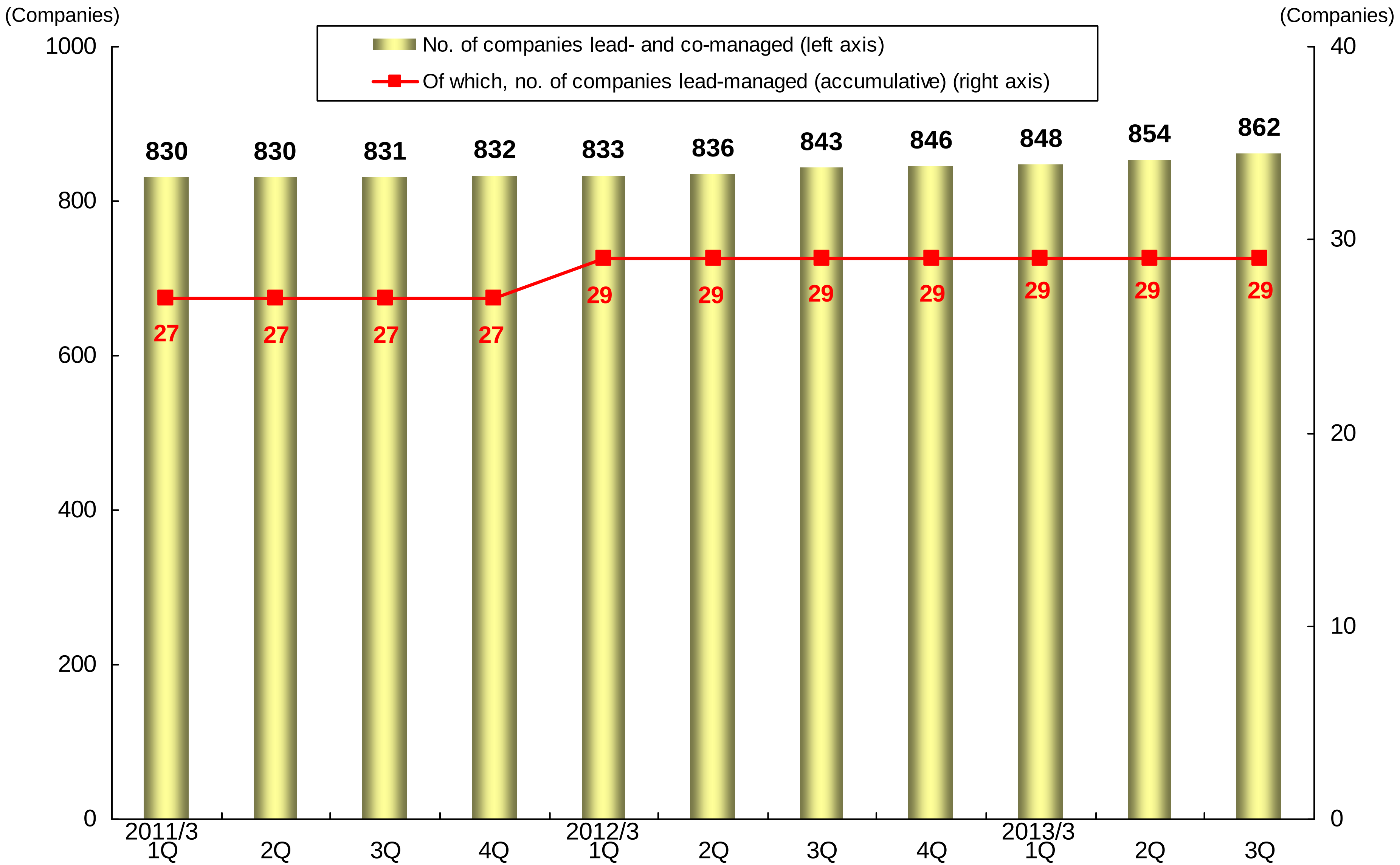

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