Stock Code:8624

IR Presentation

for Fiscal year ended March 2013

May 2013

Ichiyoshi Securities Co., Ltd.

Ⅰ. Business Results (Consolidated)

1. Profit & Loss

(¥ million)

	2012／3				2013／3				Quarter-on-Quarter
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	
Operating revenue	3,575	3,680	3,059	4,092	3,251	3,867	4,334	6,830	57.6%
Operating costs & expenses	3,693	3,511	3,544	3,708	3,593	3,420	3,643	3,939	8.1%
Current income	▲113	126	▲504	354	▲324	409	696	2,961	325.2%
Extraordinary income	1	31	–	9	8	–	0	71	–
Extraordinary loss	6	11	3	66	2	6	30	34	14.6%
Corporate tax	9	11	14	18	11	20	56	287	409.2%
Tax adjustment	3	▲1	1	▲17	6	▲3	0	▲25	–
Net income	▲131	135	▲523	297	▲337	385	609	2,735	349.2%

(¥ million)

	(accumulative)		Year-on-Year
	2012/3 4Q	2013/3 4Q	
Operating revenue	14,407	18,283	26.9%
Operating costs & expenses	14,457	14,597	1.0%
Current income	▲136	3,743	–
Extraordinary income	42	79	88.0%
Extraordinary loss	87	73	▲16.5%
Corporate tax	54	376	593.8%
Tax adjustment	▲14	▲22	–
Net income	▲222	3,392	–

2. Financial Results

	2012／3				2013／3				Quarter-on-Quarter	Year-on-Year
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q		
Total assets (¥mil.)	34,686	35,504	32,402	34,091	31,720	31,770	32,197	43,751	35.9%	28.3%
Total net worth (¥mil.)	24,004	24,121	23,148	23,486	22,636	22,714	22,916	27,431	19.7%	16.8%
Equity ratio (%)	69.0	67.7	71.2	68.7	71.1	71.3	70.9	62.5	—	—
Net worth per share (¥)	544.84	548.25	526.07	533.78	514.41	526.61	531.24	626.39	—	—
Capital adequacy ratio (%) (parent)	446.9	463.2	445.5	448.7	435.8	442.1	452.7	514.5	—	—
EPS (¥)	▲2.99	0.09	▲11.84	▲5.08	▲7.70	1.09	15.13	78.26	—	—
ROE (%)	▲0.5	0.0	▲2.2	▲0.9	▲1.5	0.2	2.8	13.4	—	—

3. Balance Sheets

ICHIYOSHI SECURITIES

(¥ million)

	2012／3				2013／3				Quarter-on-Quarter	Year-on-Year
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q		
Assets										
Current assets	26,734	27,574	24,656	26,469	24,299	24,463	24,937	34,538	38.5%	30.5%
Fixed assets	7,952	7,929	7,746	7,622	7,421	7,306	7,259	9,212	26.9%	20.9%
Total assets	34,686	35,504	32,402	34,091	31,720	31,770	32,197	43,751	35.9%	28.3%
Liabilities										
Current liabilities	9,800	10,371	8,243	9,731	8,220	8,188	8,405	14,757	75.6%	51.7%
Fixed liabilities	779	898	898	770	767	771	779	1,453	86.4%	88.6%
Total liabilities	10,682	11,383	9,254	10,605	9,084	9,056	9,280	16,320	75.8%	53.9%
Net worth										
Net worth	24,004	24,121	23,148	23,486	22,636	22,714	22,916	27,431	19.7%	16.8%
Total liabilities & net worth	34,686	35,504	32,402	34,091	31,720	31,770	32,197	43,751	35.9%	28.3%

4. Breakdown of Net Operating Revenue

ICHIYOSHI SECURITIES

(¥ million) (¥ million)

	2012／3				2013／3				Quarter-on-Quarter	(accumulative)		Year-on-Year
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q		2012/3 4Q	2013/3 4Q	
Commission revenue	3,233	3,374	2,740	3,600	2,919	3,559	3,949	6,378	61.5%	12,948	16,806	29.8%
Gains on trading	73	70	75	197	29	28	81	124	52.7%	417	263	▲36.8%
Interest and dividend income	39	39	32	34	36	39	31	41	28.7%	146	149	1.8%
Other operating revenue	229	196	210	259	265	240	271	286	5.3%	895	1,063	18.8%
Interest expenses	14	18	17	16	11	14	14	14	5.0%	66	54	▲17.9%
Total	3,560	3,662	3,042	4,075	3,239	3,853	4,320	6,815	57.8%	14,340	18,228	27.1%

5. Breakdown of Gains on Trading

ICHIYOSHI SECURITIES

(¥ million)

	2012／3				2013／3				Quarter-on-Quarter
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	
Stocks	52	37	20	115	7	8	21	17	▲22.2%
Bonds・Forex	21	32	55	81	22	19	59	107	80.2%
(Bonds)	(56)	(33)	(51)	(64)	(22)	(14)	(46)	(88)	90.8%
(Forex)	(▲34)	(▲0)	(3)	(17)	(▲0)	(5)	(13)	(18)	42.7%
Total	73	70	75	197	29	28	81	124	52.7%

(¥ million)

	(accumulative)		Year-on-Year
	2012/3 4Q	2013/3 4Q	
Stocks	226	54	▲76.0%
Bonds・Forex	191	209	9.5%
(Bonds)	(205)	(172)	(▲16.1%)
(Forex)	(▲14)	(36)	(—)
Total	417	263	▲36.8%

6. Breakdown of Commission Revenue

ICHIYOSHI SECURITIES

(¥ million) (¥ million)

	2012／3				2013／3				Quarter-on-Quarter	(accumulative)		Year-on-Year
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q		2012/3 4Q	2013/3 4Q	
Brokerage												
Stocks	929	939	734	1,294	847	870	1,266	2,299	81.5%	3,898	5,284	35.6%
Distribution												
Investment trust	924	1,161	980	1,290	1,051	1,563	1,615	2,840	75.8%	4,356	7,070	62.3%
Underwriting												
IPO	1	4	25	2	1	54	17	10	▲37.9%	32	84	159.7%
PO	217	151	5	8	–	44	21	89	313.3%	382	154	▲59.5%
Total	218	155	30	10	1	98	39	100	155.9%	414	239	▲42.3%
Others												
Beneficiary certificates	1,059	998	887	886	885	895	913	999	9.4%	3,831	3,693	▲3.6%
Others	95	113	90	111	114	117	102	126	23.7%	411	461	12.3%
Total	1,155	1,111	977	997	1,000	1,013	1,015	1,125	10.9%	4,243	4,155	▲2.1%

7. Operating Cost and Expenses

(¥ million) (¥ million)

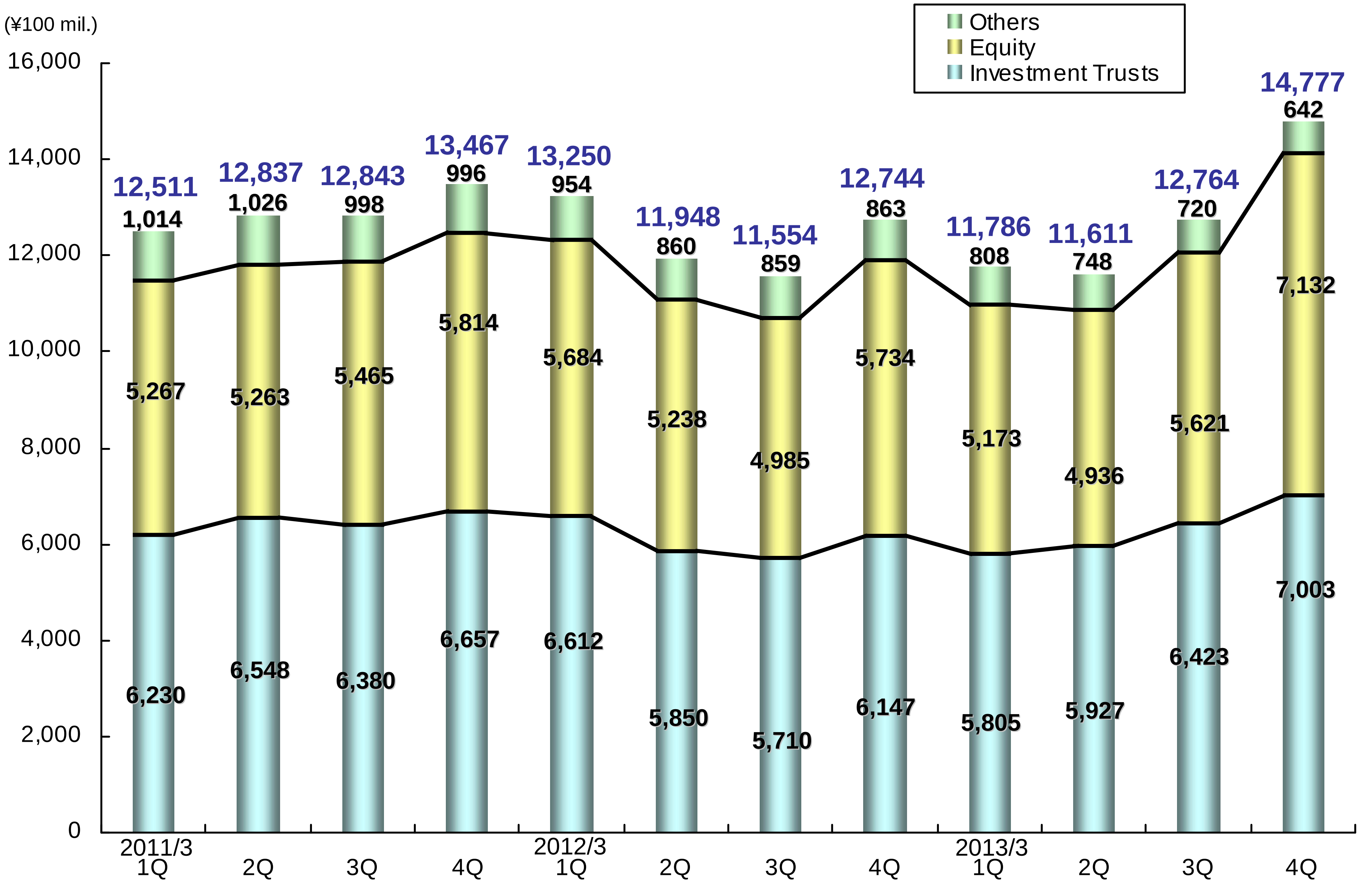
	2012／3				2013／3				Quarter-on-Quarter	(accumulative)		Year-on-Year
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q		2012/3 4Q	2013/3 4Q	
Transaction related expenses	364	298	342	394	362	274	311	315	1.4%	1,399	1,265	▲9.6%
Personnel expenses	1,966	1,936	1,909	1,967	1,924	1,889	1,961	2,217	13.1%	7,780	7,992	2.7%
Property related expenses	431	409	421	410	409	407	454	488	7.6%	1,672	1,758	5.1%
Clerical expenses	572	535	543	601	586	560	616	635	3.2%	2,252	2,399	6.5%
Depreciation	147	149	151	147	114	110	118	104	▲11.7%	594	446	▲24.9%
Public charges	35	39	36	37	32	37	40	51	27.4%	149	162	8.5%
Allowances for doubtful accounts	0	▲0	0	0	0	▲0	―	2	―	0	2	―
Others	175	142	140	148	163	141	141	122	▲13.2%	606	569	▲6.2%
Total	3,693	3,511	3,544	3,708	3,593	3,420	3,643	3,939	8.1%	14,457	14,597	1.0%

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

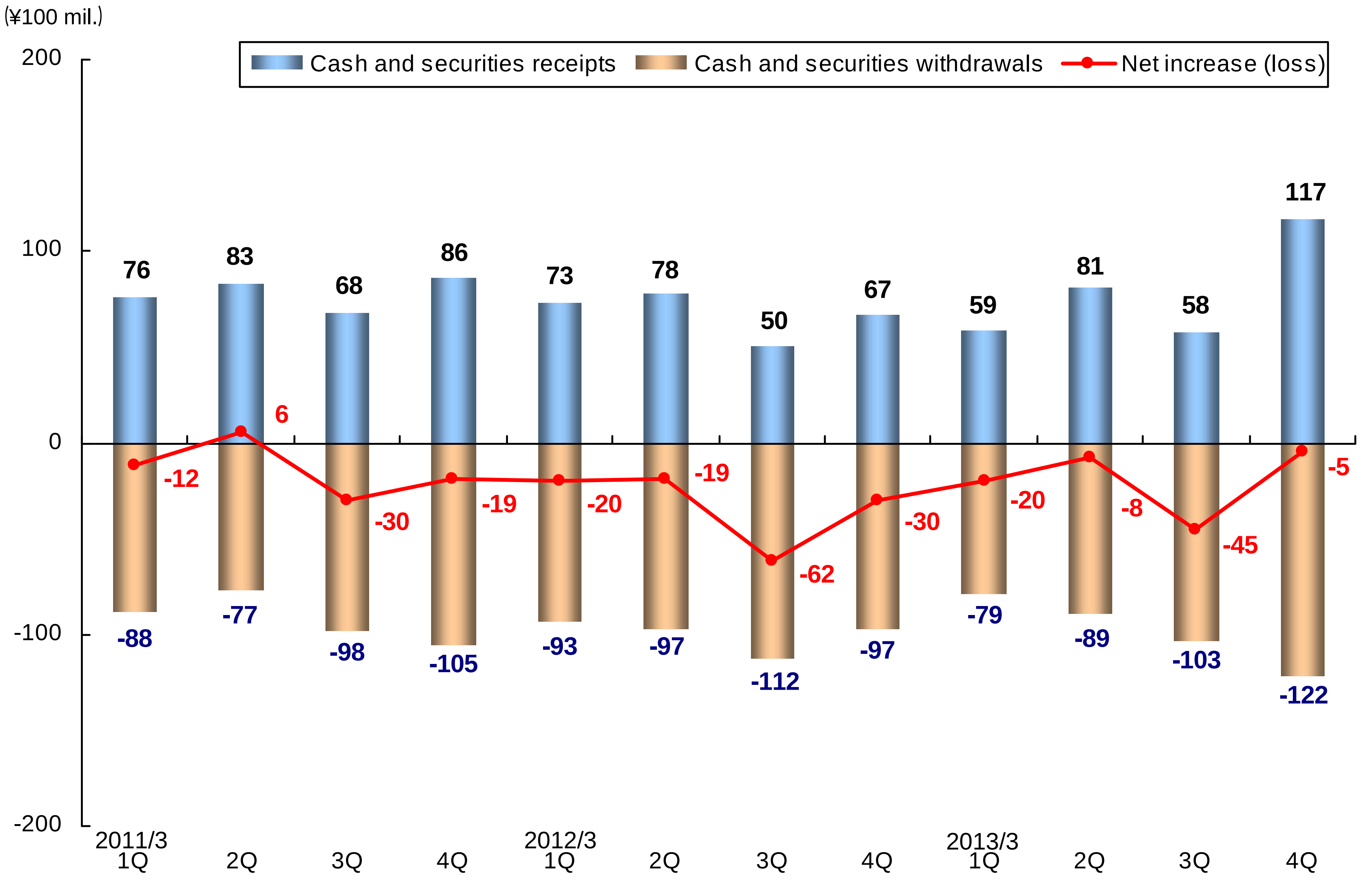
Fixed cost	2,727	2,587	2,638	2,564	2,609	2,500	2,619	2,587	▲1.2%	10,517	10,316	▲1.9%
Variable cost	719	683	633	837	707	658	726	1,027	41.5%	2,874	3,119	8.5%

II . Business Circumstances

1. Customer Assets under Custody

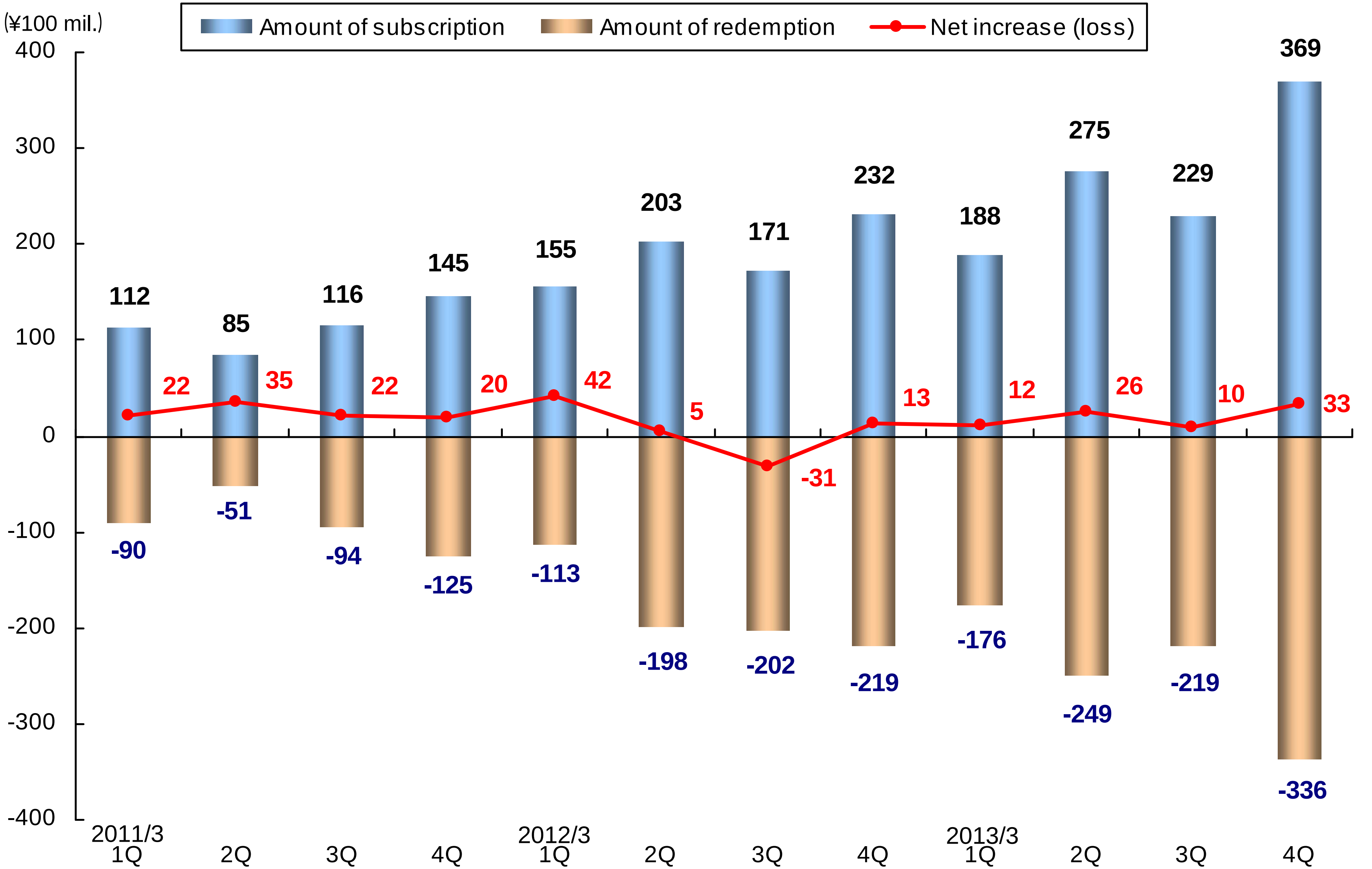


2. Cash and Securities Receipts/ Cash and Securities Withdrawals/ Net Increase (Monthly Average)



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

ICHIYOSHI SECURITIES



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

(¥ 100 mil.)

	2011/3				2012/3				2013/3			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Pictet Global Income Stock Fund	45	17									131	407
Global REIT Open	39		165	148	100	65	75	105	66	78	62	129
HSBC New Leaders Sovereign Open				25	90	144	36		34			119
JREIT Asia Mix Open												60
US Manufacturer Stock Fund									51			40
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	
UBS Global High Yield CB Fund 2012-08(JPY Hedge)										122		
Global High Yield CB Fund 2012-09(JPY Hedge)										48		
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)

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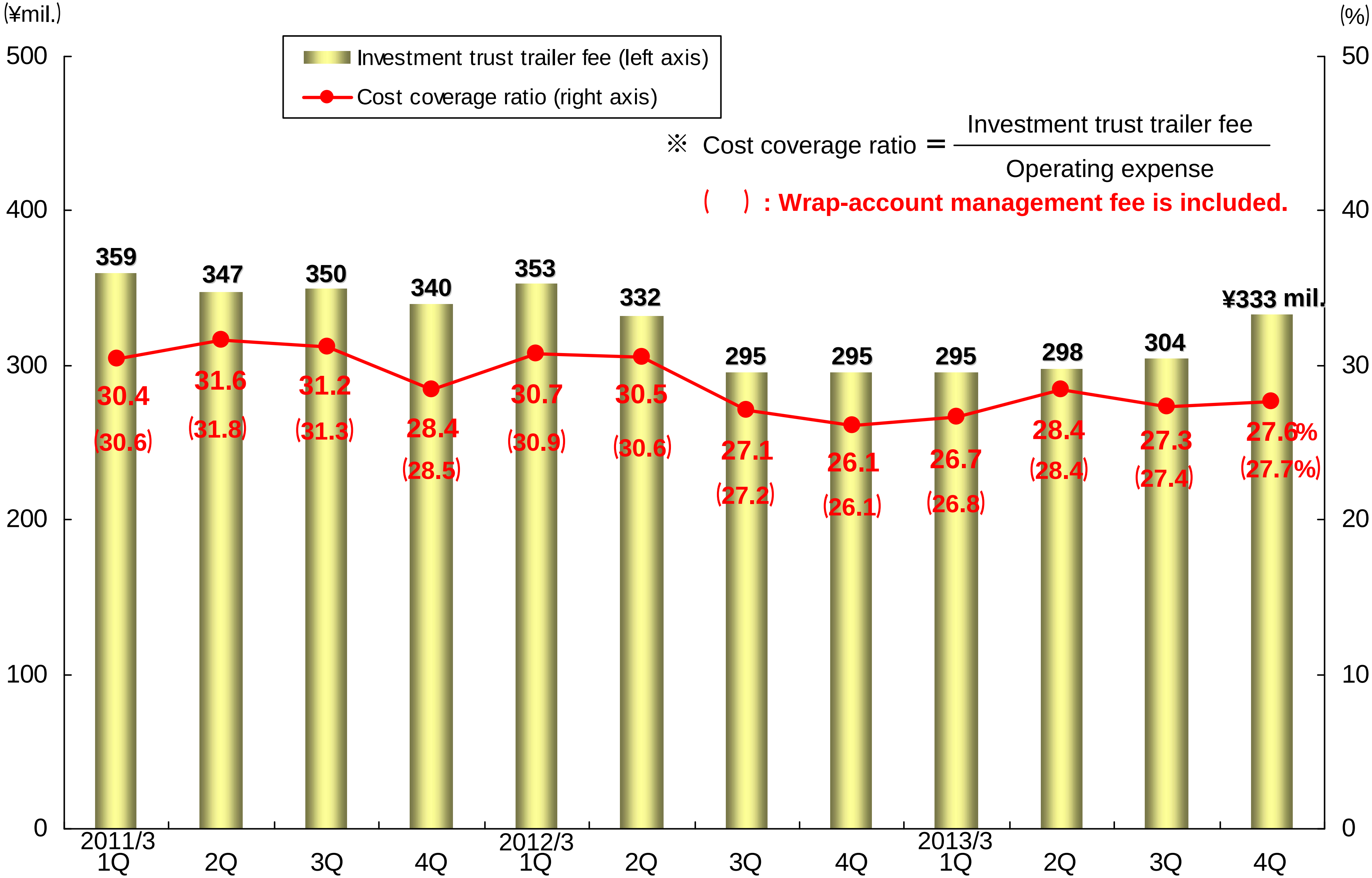
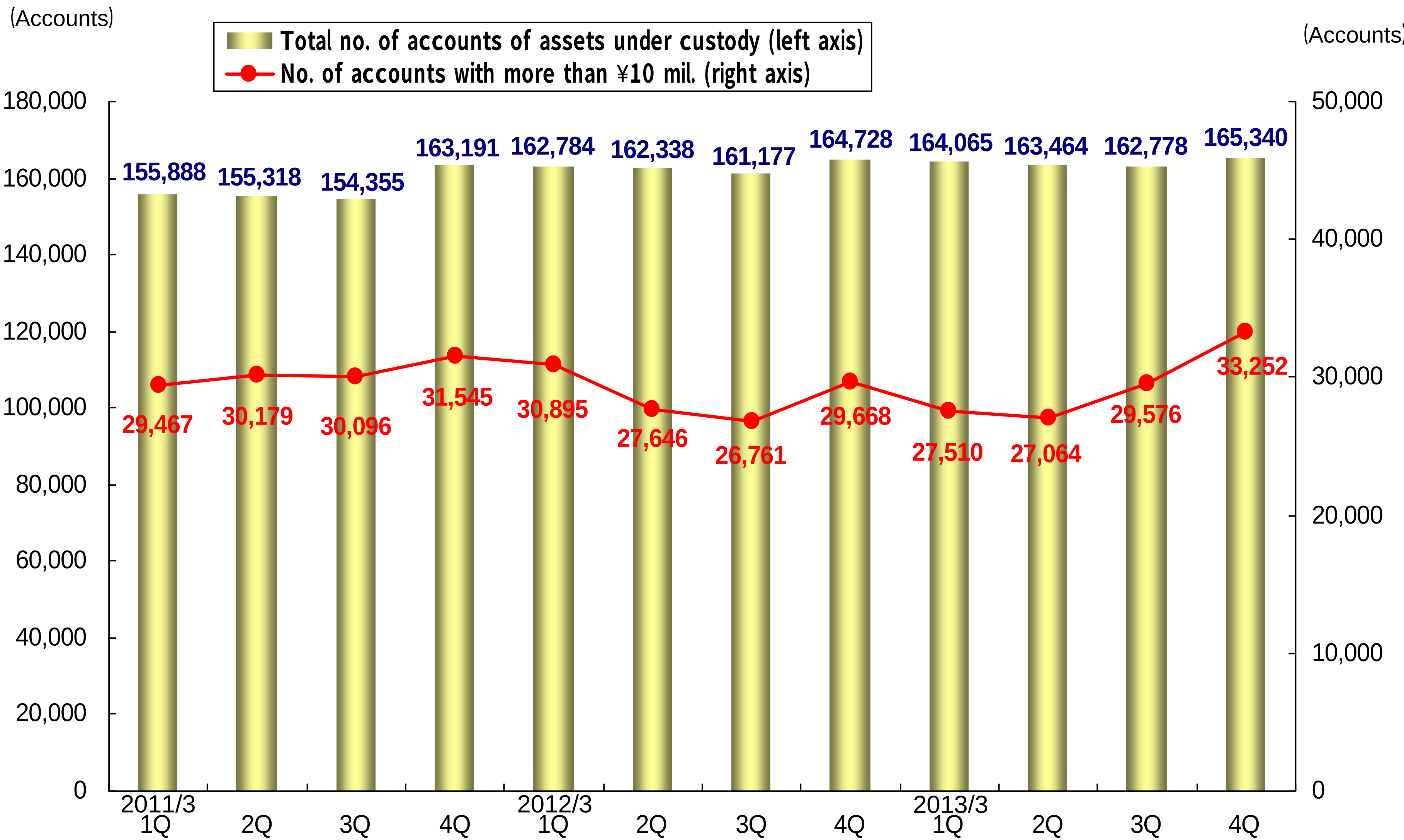
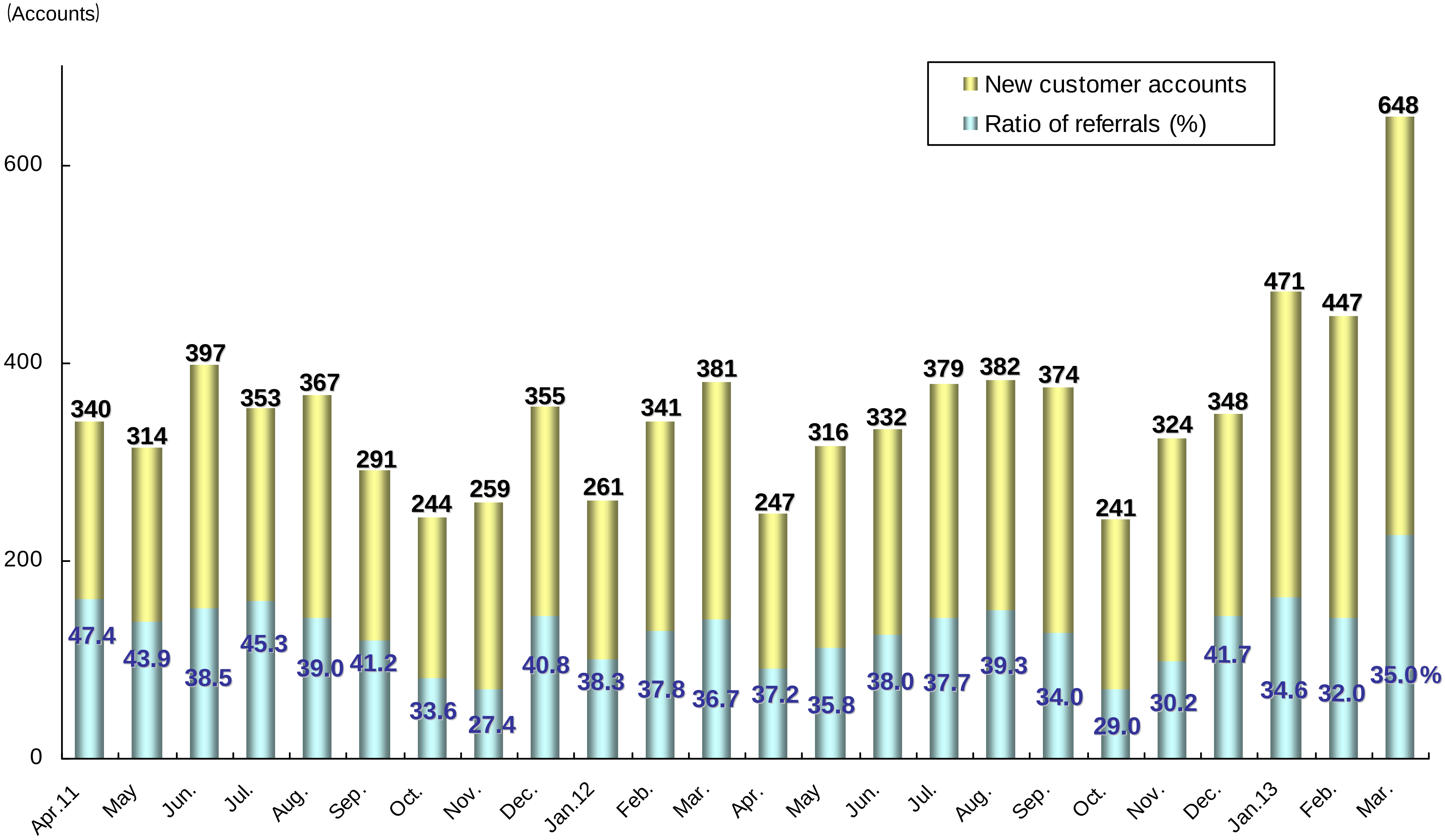


6. Number of Customer Accounts (Retail)



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



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

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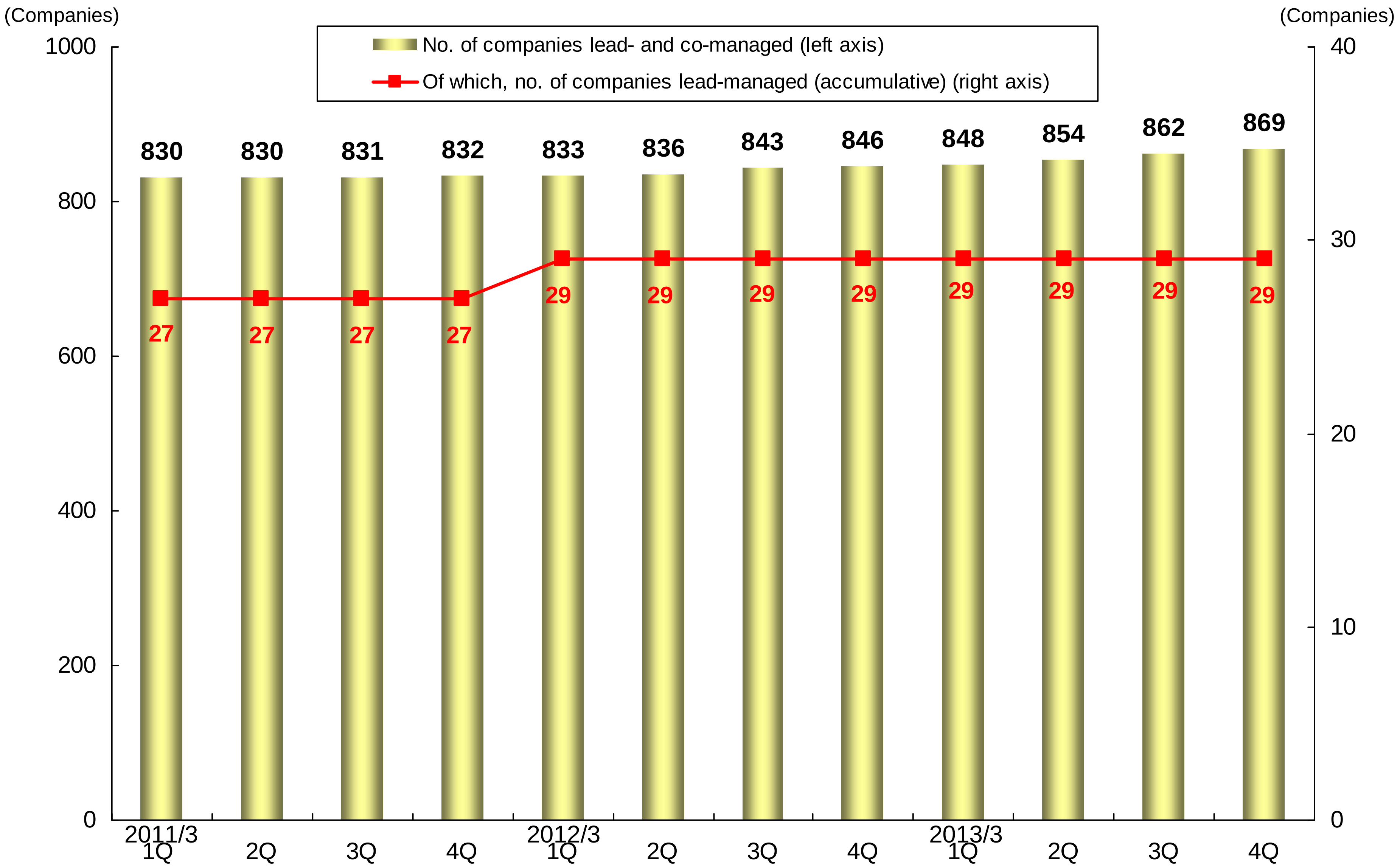

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