



# 2016

Investors' Guide

For the Year Ended March 31, 2016



ICHIYOSHI  
SECURITIES

# CREDO (Mission Statement)

## Management Philosophy

Remain a firm of customers' trust and choice

## Management Objective

To be a "Name-Brand Boutique House" in the financial industry

## Action Guidelines

Gratitude, Integrity, Courage, Responsiveness, Continuity

Long-term Good Relation

### For Our Employees

Respecting employees' individuality and striving for human resource cultivation

### The Ichiyoshi Spirit

Fighting on with passion and sincerity

### Job Satisfaction

Building a free and invigorated corporate climate that optimizes employees' abilities and creativity by prioritizing teamwork

### For Our Shareholders

Striving for continuous improvement in performance and corporate value

### Return to Shareholders

Raising business profitability and strengthening financial health, then returning profits to shareholders

### Information Disclosure

Ensuring business management transparency through appropriate disclosure and investor relation activities

### For Our Customers

Aiming to be every customer's first choice

### Customer Prioritization

Always providing advice with sincerity from the customer's standpoint

### Quality Services

Responding to social and market changes and providing high-quality products and services

### For Society

Contributing to the development of society as a participant in the financial and securities markets

### Social Responsibility

Complying with laws and regulations and behaving with high ethical standards

### Social Contribution

Contributing to the development of regional communities and securities markets through corporate activities

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## Forward-Looking Statements

This investors' guide contains forward-looking statements about the future plans, strategies, beliefs and performance of Ichiyoshi Securities and its consolidated subsidiaries. These forward-looking statements are not historical facts. They are expectations, estimates, forecasts and projections based on the assumptions derived from information currently available to the Company and are subject to a number of risks and uncertainties, which include market trends, economic trends, competition in the Japanese financial industry, laws and regulations, and the tax system. As such, actual results may differ materially from those projected.

## Message from the President

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# Pursuing the ideal form of retail services to acquire the No. 1 balance of consulting assets

We have positioned "Remain a firm of customers' trust and choice" as our company's "Management Philosophy." For this purpose, we have created a "Credo," established a "Management Objective," and decided on specific "Action Guidelines" that give consideration to a wide range of stakeholders.

The most important work that our company performs is providing information about the optimal products and services for each individual and corporate customer and helping them make the best decision in today's rapidly changing markets in Japan and globally.

In particular for individual customers, we carefully determine each customer's asset management intentions and propose high added-value products and services that are in line with those intentions.

Working from this basis, the strengths of Ichiyoshi Securities include the following.

The first is the strength that our Group has built up over many years in regard to small- and mid-cap growth stocks in emerging Japan markets. Ichiyoshi Research Institute has an overwhelmingly superior position in terms of research capabilities for small- and mid-cap growth stocks. Ichiyoshi Asset Management makes use of this research for management of these stocks. At Ichiyoshi Securities, we have an Investment Banking Division that conducts business such as IPOs and small- and mid-cap growth stock POs.

The second is our strength in the area of compliance. In order for our customers to make the best choices, it is critical that we fully observe the laws and be resolute in our approach to compliance. Based on the idea that the volume of assets under custody is a barometer for customer trust, expanding the assets under custody has been a continuing part of our business strategy. We are putting our compliance strength to good use in each of our business fields.

The third is our corporate governance strength. Since we transitioned to a "committee-based company" in 2003, we have taken a variety of new actions related to corporate governance. As one example of the results, in the 2015 survey by the Japan Corporate Governance Network, we were ranked No. 2 out of 147 companies.

Our company has established "Long-term Good Relations" at the forefront of our action guidelines, and aims to be a good life-long partner to our customers. We believe that in this way we can achieve our goal of "Remaining a firm of customers' trust and choice."

We ask for your continued guidance and support.

*Minoru Kobayashi*

September 2016

Minoru Kobayashi

President and Representative Executive Officer



# Differentiation Strategy and New Medium-term

## 1 | New Medium-term Management Plan

With government policy in place to promote the flow of funds from savings to investment, what is most required of Japanese securities brokerages is to develop their business in line with the needs of customers. We see this as offering expanded business opportunities for Ichiyoshi, given its strong track record of honest provision of services that prioritize the relationship of trust with the customer.

In this situation, we drew up a new Medium-term Management Plan for the period leading up to the 70th Anniversary of our founding in 2020, centering on accumulating customer assets under custody.

### Outline of New Medium-term Management Plan

Numerical Targets  
(Period: Until March 2020)

Customer assets  
under custody

JPY **3.5**  
trillion

Return on  
equity

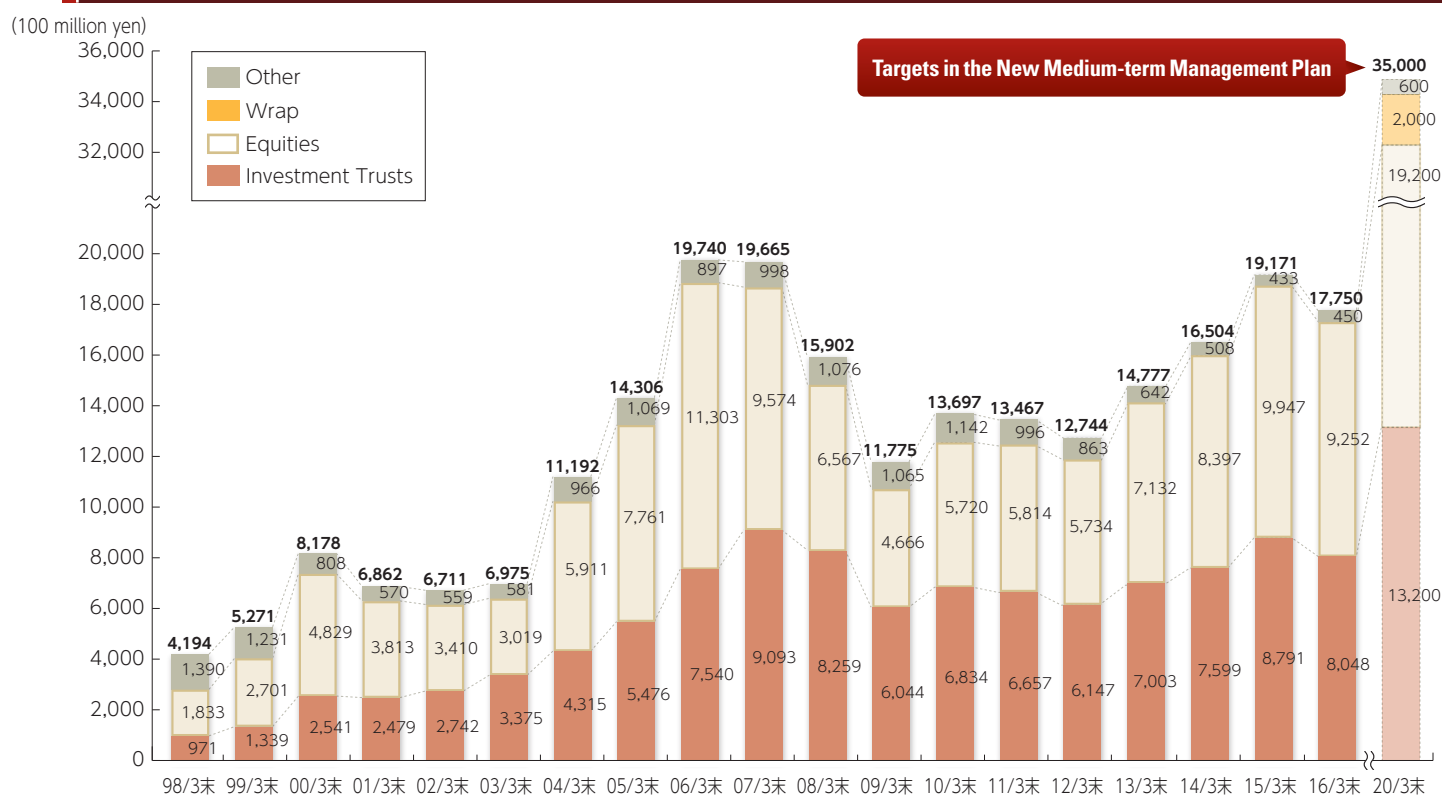
**15%**  
or more

Number of  
lead-managed companies

in **70**  
companies

#### Customer assets under custody (total)

Assets under custody is a barometer of customers' trust and underlying strength of Ichiyoshi



## 2 | Differentiation strategy

### ■ Complete differentiation

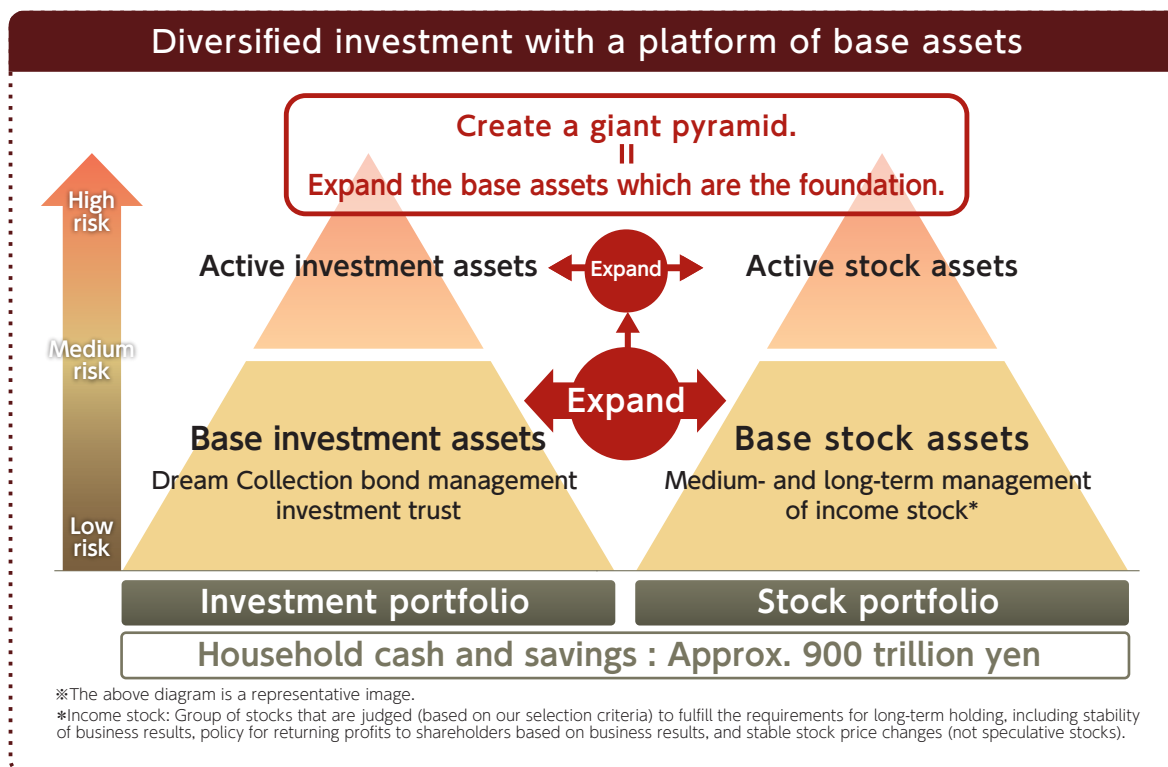
- ① Investment trust for differentiating ourselves from competitors based on research by the Ichiyoshi Research Institute (fund : Asunaro)
- ② Investment trust centered on the Dream Collection as an entry point to conservative funds + Active investment trust
- ③ Mid- and long-term investment in income stock + Investment in small- and mid-cap growth stock

Conduct cross-selling and construct a portfolio targeting 900 trillion yen.

### ■ Basic principle regarding products for individual customers

“We will not sell products merely because they are popular”  
The Seven “Ichiyoshi Standards” in effect for 10 years or so

- We do not handle publicly offered structured bonds
- We handle only highly rated bonds; we do not handle non-investment-grade bonds
- We do not handle a private placement fund
- We do not solicit individual foreign equities.  
We recommend foreign equities be held in investment trusts
- Asset management companies are chosen for their trustworthiness and consistency
- We do not solicit futures or options
- We do not handle foreign exchange margin trades



## Corporate Governance

### The 14th Corporate Governance Survey Top 20 companies in "JCG Index of Corporate Governance 2015"

Rank	2015 Rank	JCGIndex	Company
1	1	87	Sony
2	2	78	Ichiyoshi Securities
2	—	78	Hitachi
2	5	78	OMRON
2	4	78	Sumida Corp.
6	15	77	Nippon Sheet Glass
7	8	74	Konica Minolta
7	5	74	Nissen Holdings
9	—	73	Hulic
10	8	72	Eisai
11	11	71	NSK
12	—	69	Casio Computer
12	10	69	Resona Holdings
14	52	68	Daiwa House Industry
14	19	68	NEC
16	12	67	Shiseido Japan
16	—	67	MEC
18	—	66	Shionogi
18	—	66	Nabtesco
20	15	65	Terumo
20	—	65	* (1 company)
22	—	64	HOYA

Source: Japan Corporate Governance Research Institute, Inc. (JCGR) (Ranking data as of December 1, 2015) \*Company name omitted at the company's request

### JCGIndex

This survey has been conducted annually since 2002 by the Japan Corporate Governance Research Institute (JCGR) of listed companies on the First Section of the Tokyo Stock Exchange.

It investigates the conditions of corporate governance at each company and ranks them on the JCG Index according to the degree to which corporate governance requirements are satisfied.

For details, see the JCGR homepage.

J C G R 検索 <http://www.cg-net.jp/jcgr/index.html>

### Main Ichiyoshi Activities

#### Company with Nominating Committee, Etc.

- In June 2003, we introduced the "committee-based company" governance framework that is now referred to as a "Company with Nominating Committee, Etc."
- We have constructed a separate governance framework to ensure that management decision-making and audit functions, as well as business execution functions, are all functioning effectively.

#### General Meeting of Shareholders

- So that more shareholders can attend the meeting, in 2001 we began holding the General Meeting of Shareholders on Saturdays, and in 2005 we moved the meeting to a hotel with a large seating capacity.
- Beginning from 2002, we have held a shareholders' reception following the General Meeting of Shareholders as an opportunity for communication with shareholders.

#### IR Activities

- Beginning from 2000, we have held explanatory meetings for institutional investors, and now hold them following the announcement of the second quarter and fourth quarter business results.
- Beginning from 2000, we have held explanatory meetings for individual investors, and last year participated in one such meeting (sponsored by Japanese Investor magazine and Takara Printing) in Tokyo on November 26.
- ※ Scenes from the explanatory meetings can be seen on our company's HP and the Investor Net website.
- Beginning from 2005, we have conducted IR for overseas institutional investors. This year in November we are planning to visit institutional investors in New York, Boston, and Chicago.

## Shareholder Return Policy

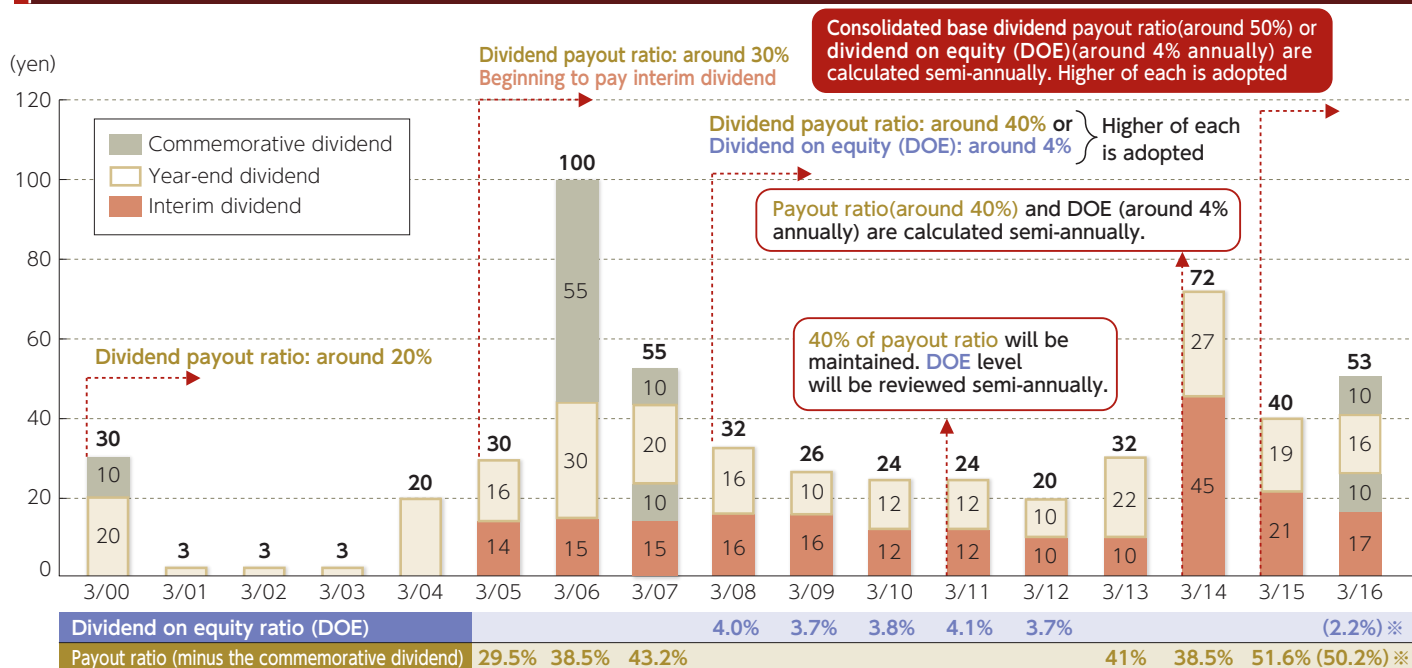
Ichiyoshi understands that returning profits to shareholders is an important management issue. Based on a policy of dividends linked with business performance, we pay dividends that are based on a payout ratio. So that we can continually increase the appropriate return of profits to our shareholders, we also decide the amounts of dividends with consideration for the dividend on equity ratio (DOE).

Specifically, we set a dividend standard consisting of a consolidated-base payout ratio (approximately 50%) and DOE (approximately 2%), and use whichever value is higher for calculation of the semi-annual dividends.

Based on the above dividend policy, the policy for surplus dividend for the year ended March 2016 used the consolidated dividend payout ratio as the calculation standard for the interim dividend, and the consolidated DOE for the year-end dividend. To commemorate the 65th Anniversary of our founding on August 18, 2015, we also decided on a policy for a 65th Anniversary commemorative dividend. We paid an interim dividend of 27 yen (of which 10 yen was a commemorative dividend), and a year-end dividend of 26 yen (of which 10 yen was a commemorative dividend), for a total of 53 yen per share.

For the interim dividend in the year ending March 2017, we used the consolidated DOE and will pay a dividend of 15 yen (planned). (Announced September 20, 2016.)

### Dividend Conditions



※At the end of March 2016, we adopted the payout ratio for the interim dividend and DOE for the year-end dividend. The values shown here are calculated on a semi-annual base.

### Retirement of shares

	Bought-back and retired shares	Acquisition price	Retirement ratio
September 1998 to January 2004	11,841,000shares	264.55yen	20.2%
January to March 2008	1,699,200shares	1,032.31yen	3.5%
November 2008 to January 2009	1,957,500shares	673.03 yen	4.2%
			TOTAL 27.9%

Reference Total number of shares issued as of March 31, 2015; 44,431,386 shares (of which, 354,716 shares of treasury stock)



# Financial Section

## Consolidated Balance Sheets (Year ended March 31, 2016 and 2015)

(Millions of yen)

(Millions of yen)

	2016	2015
<b>(Assets)</b>		
<b>Current assets</b>	<b>39,892</b>	<b>40,613</b>
Cash and bank deposits	16,311	14,609
Segregated cash and statutory deposits	4,962	4,319
Trading assets	464	382
Securities	464	382
Contracted trades	—	4
Margin transaction assets	13,408	16,553
Advances for margin purchases	13,171	16,191
Cash deposits as collateral for securities borrowed	236	362
Advance payments for customers on trades	15	14
Advance payments for subscription	3,020	2,881
Short-term loans	22	11
Accrued income	1,264	1,336
Deferred tax assets	330	393
Other current assets	95	112
Allowances for doubtful accounts	△2	△4
<b>Fixed assets</b>	<b>6,701</b>	<b>7,628</b>
Tangible fixed assets	3,938	4,138
Buildings	1,236	1,346
Fixtures and equipment	666	752
Land	2,030	2,030
Lease assets, net	5	8
Intangible fixed assets	563	557
Goodwill	18	48
Computer software	543	507
Telephone subscription rights, etc.	0	1
Investments, etc.	2,199	2,933
Investment securities	1,197	1,765
Long-term loans	28	35
Cash deposits as guarantee for long-term credits	916	918
Net defined benefit asset	38	205
Deferred tax assets	3	2
Other investments	26	14
Allowances for doubtful accounts	△10	△9
<b>Total assets</b>	<b>46,593</b>	<b>48,242</b>

	2016	2015
<b>(Liabilities)</b>		
<b>Current liabilities</b>	<b>12,444</b>	<b>13,805</b>
Trading assets	0	0
Derivatives	0	0
Contracted trades	37	—
Margin transaction liabilities	3,006	3,363
Borrowings for margin transactions	2,445	2,621
Cash received for loaned securities	561	741
Cash payable to customers	5,794	6,687
Deposits from customers (for committed trades)	1,103	1,286
Accounts for non-received securities and others	0	—
Short-term borrowings	210	210
Lease obligations	2	3
Income taxes payable	570	574
Accrued bonuses to employees	707	652
Other current liabilities	1,010	1,026
<b>Long-term liabilities</b>	<b>406</b>	<b>561</b>
Long-term borrowings	302	341
Lease obligations	2	5
Deferred tax liabilities	41	145
Revaluation-related deferred tax liabilities	30	31
Other long-term liabilities	30	36
<b>Statutory reserves</b>	<b>182</b>	<b>184</b>
Reserve for financial instruments transaction liabilities	182	184
<b>Total liabilities</b>	<b>130,33</b>	<b>14,551</b>
<b>(Net worth)</b>		
<b>Shareholders' equity</b>	<b>34,917</b>	<b>34,832</b>
Common stock	14,577	14,577
Capital surplus	8,696	8,710
Retained earnings	12,391	11,825
Treasury stock	△747	△281
<b>Accumulated other comprehensive income</b>	<b>△1,604</b>	<b>△1,333</b>
Other securities valuation difference	54	176
Land revaluation difference	△1,849	△1,851
Remeasurements of defined benefit plans	191	340
<b>Subscription rights to shares</b>	<b>198</b>	<b>141</b>
<b>Minority interests</b>	<b>47</b>	<b>50</b>
<b>Total net worth</b>	<b>33,560</b>	<b>33,690</b>
<b>Total of liabilities and net worth</b>	<b>46,593</b>	<b>48,242</b>



## Consolidated Income Statements (Year ended March31, 2016 and 2015)

(Millions of yen)

	2016	2015
Operating revenue	21,846	20,413
Commissions	19,682	18,555
Brokerage commissions	7,633	7,021
Commissions from underwriting, secondary-market sales, and the sale of investment products to specific risk-taking investors	1,284	442
Commissions on the handling of financial products, including sales commissions on transactions with specific risk-taking investors	4,558	5,366
Commissions from other sources	6,205	5,725
Gains or loss on trading	325	224
Interest and dividend income	314	285
Other operating income	1,523	1,348
Interest expenses	70	79
Other operating expenses	1,429	1,259
Net operating revenue	20,346	19,073
Operating costs and expenses	16,651	15,534
Transaction-related expenses	1,922	1,611
Personnel expenses	9,494	9,177
Property-related expenses	1,863	1,833
Clerical expenses	2,150	1,716
Depreciation	422	437
Public charges	218	183
Transfer to allowances for doubtful accounts	0	0
Other	579	574
Operating Income	3,695	3,539
Non-operating income	139	225
Gain on investments in partnership	87	97
Dividends on investment securities	26	42
Insurance premium refunded and dividend income	1	58
Other	24	26
Non-operating expenses	22	53
Loss on investments in partnership	22	52
Other	0	1
Current Income	3,813	3,711
Extraordinary income	161	1,532
Gains on sales of investment securities	156	1,323
Reversal of reserve for financial instruments transaction liabilities	1	—
Gain on reversal of subscription rights to shares	3	—
Gains on sales of fixed assets	—	0
Gain on negative goodwill	—	208
Extraordinary expenses	35	78
Loss on write-off of fixed assets	22	29
Loss on valuations of investment securities	—	0
Loss on sales of investment securities	9	—
Impairment loss	4	7
Transfer to reserve for financial instruments transaction liabilities	—	40
Income before income taxes	3,939	5,165
Income taxes, resident's taxes & enterprise taxes	1,267	1,645
Income tax adjustments	81	119
Net income tax	1,349	1,764
Net income	2,589	3,401
Net income attributable to minority interests	9	11
Net income attributable to owners of the parent company	2,580	3,389

## Consolidated Comprehensive Income Statements (Year ended March31, 2016 and 2015)

(Millions of yen)

	2016	2015
Net income	2,589	3,401
Other comprehensive income		
Other securities valuation difference	△122	△758
Land revaluation difference	1	3
Share of other comprehensive income of associates accounted for using equity method	△149	328
Total other comprehensive income	△270	△426
Comprehensive income	2,319	2,974
(Comprehensive income attributable to)		
Comprehensive income attributable to owners of the parent company	2,309	2,962
Comprehensive income attributable to minority interests	9	11

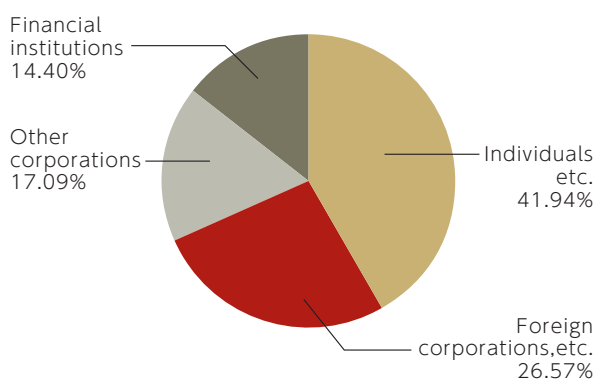
# Stock Information (As of March 31, 2016)

● Shares Issued	44,431,386 (of which, 807,868 shares of treasury stock)
● Shareholders	15,215
● Shareholder Register Administrator	Mitsubishi UFJ Trust and Banking Corporation
● Certified Accountants	Ernst & Young ShinNihon

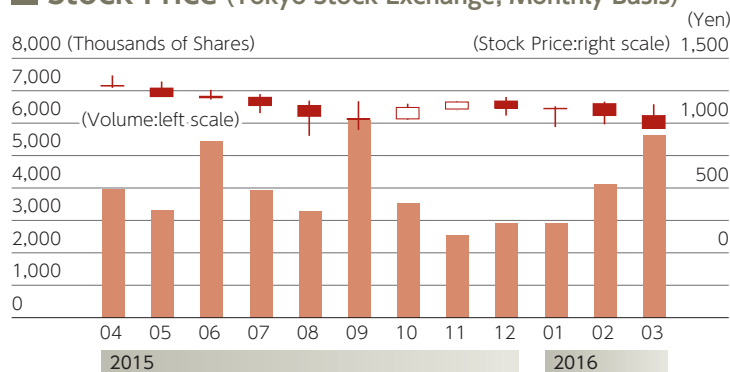
## ■ Top 10 shareholders and their holdings

Shareholder	Holdings (Thousands of Shares)	Ownership(%)
Nomura Land and Building Co., Ltd.	5,298	12.14
State Street Bank and Trust Company 505223	2,331	5.34
Northern Trust Co., (AVFC) Re ledu Ucits Clients Non-Lending 15 Pct Treaty Account	2,262	5.18
RBC ISB S/A DUB Non Resident / Treaty Rate Ucits-Clients Account	1,800	4.12
Japan Trustee Services Bank, Ltd. (Trust Account)	1,215	2.78
The Master Trust Bank of Japan, Ltd. (Trust Account)	1,181	2.70
Nomura Research Institute, Ltd.	879	2.01
State Street Bank and Trust Company 505103	846	1.93
Ichiyoshi Securities Employee Stockholding Association	460	1.05
Japan Trustee Services Bank, Ltd. (Trust Account 5)	453	1.03

## ■ Distribution of Shareholders



## ■ Stock Price (Tokyo Stock Exchange, Monthly Basis)



# Corporate Data (As of March 31, 2016)

● Company Name	Ichiyoshi Securities Co., Ltd. (Ticker: 8624)	● Capital Stock	¥14,577 million
● Foundation	August 18, 1950	● Personnel (Consolidated)	1,003 employees
● Head Office	2-14-1 Hatchobori, Chuo-ku, Tokyo, Japan	● Listed on	Tokyo Stock Exchange (1st Section)

This guide is intended to provide information on Ichiyoshi Securities Co., Ltd., and is not intended as a solicitation for investment. Please make the final decision on any investment in marketable securities based on information in this guide on your own judgment. Investment in any product etc. mentioned in this guide may require you to pay prescribed commissions for the product (in the case of transactions in equities, up to 1.4040% including tax, of the value of the transaction (minimum commission of ¥3,240 including tax), and in the case of an investment trust, the expenses such as purchase commissions and trust fees set for each trust. Products can incur losses due to change in prices. As commissions etc. and risks may vary according to products, please thoroughly read documents provided before contract conclusion, prospectuses and information for customers for the relevant product.

Ichiyoshi Securities Co., Ltd.

Financial instruments firm registered with the Kanto Local Finance Bureau (registration No.24)

Member association : Japan Securities Dealers Association, Japan Investment Advisers Association

# Information on Consolidated Subsidiaries

## Ichiyoshi Research Institute Inc.

**As the Research Division of the Ichiyoshi Group, the Ichiyoshi Research Institute (IRI) specializes in research for small- and mid-size growth companies in Japan and emerging market companies.**

- In the 2015 Best Research House Rankings, IRI was ranked top in the "Access to growth markets" category for the 12th consecutive year.
- IRI employs 16 analysts who regularly follow approximately 450 stock companies. (As of the end of May, 2016)
- IRI creates reports for approximately 590 companies each year, and is focused on identifying promising stocks.

► **Image of companies followed by IRI**  
Total listed companies: Approx. 3,600



Note: REIT are included in the number of total listed companies for April 2016.  
Source: Ichiyoshi Research Institute Inc.

<http://www.ichiyoshi-research.co.jp/>

### Access Ranking of Emerging Market "Access to growth markets"

Rank	Company	Access ratio
1	<b>Ichiyoshi Research Institute</b>	<b>33.4%</b>
2	Mizuho Securities	10.8%
3	Nomura Securities	9.0%
4	Daiwa Securities Group	6.1%
5	Tokai Tokyo Research Center	5.8%
6	Mitsubishi UFJ Morgan Stanley Securities	5.7%
7	UBS Securities Japan	5.1%
8	Merrill Lynch Japan Securities	3.4%
9	SMBC Nikko Securities	3.3%
10	Morgan Stanley MUFG Securities	3.1%

Source: J-MONEY, Spring 2016

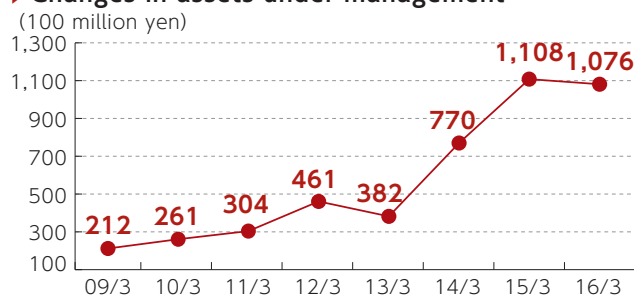
## Ichiyoshi Asset Management Co., Ltd.

**Ichiyoshi Asset Management (IAM) is an asset management company that operates discretionary investment management and investment advisory services for institutional investors and investment trusts, in addition to operating an investment trust management business.**

- IAM operates an asset management business that collects the Ichiyoshi Securities Group expertise in identifying and managing small- and mid-cap companies and emerging growth companies.
- IAM aims to acquire excess earnings through active management.
- IAM utilizes exhaustive bottom-up research to identify growth companies.

<http://www.ichiyoshiam.jp/>

### Changes in assets under management



Source: Ichiyoshi Asset Management

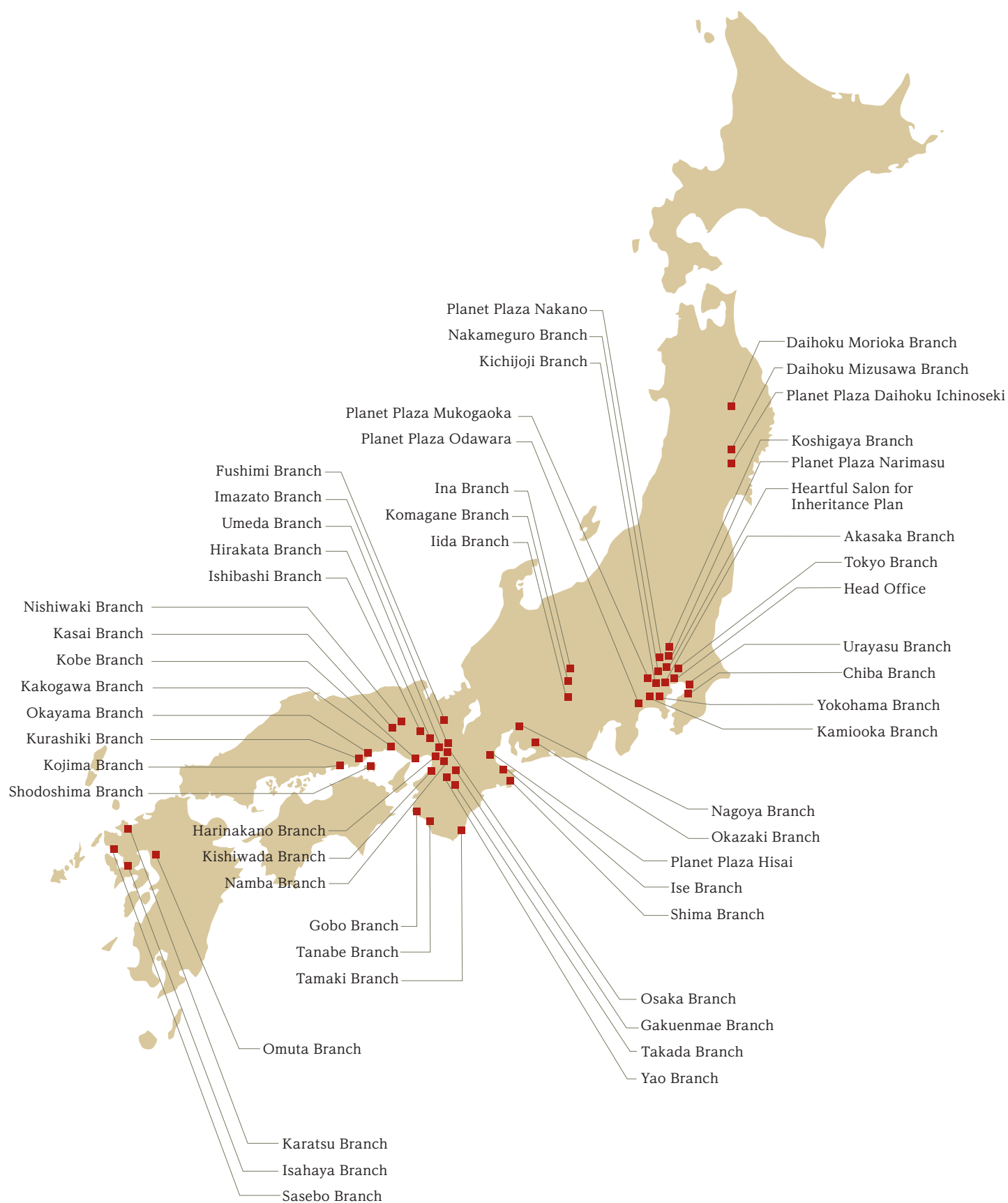
## Ichiyoshi Business Service Co., Ltd.

**Ichiyoshi Business Service aims to provide a wide range of business services and operates in three main business areas: agency business such as insurance and back-office management, real estate business, and financial brokerage and introductions.**

In the insurance and back-office management business, we are actively working for business development in order to meet the needs of a diverse range of customers. At present, in addition to agency business such as sales of office supplies through Kaunet, we are also operating a wide-ranging solutions business for disaster readiness and prevention, and for cost-cutting.

<http://www.ichiyoshi-bs.co.jp/>

# Directory (As of March 31, 2016)











# Company History

▶ October 1948	Registered as a securities dealer under the Securities and Exchange Law
▶ April 1949	Became a regular member of the Osaka Securities Exchange (now Osaka Securities Exchange Co., Ltd.)
▶ August 1950	Changed company name to Ichiyoshi Securities Co., Ltd.
▶ December 1962	Established Ichiyoshi Real Estate Co., Ltd. (name changed to Ichiyoshi Business Service Co., Ltd. in June 1999 (now a consolidated subsidiary))
▶ April 1968	Received licensing as a securities dealer under the amended Securities and Exchange Law
▶ October 1971	Became a regular member of the Tokyo Stock Exchange (now Tokyo Stock Exchange Group, Inc.)
▶ October 1986	Established Ichiyoshi Investment Management Co., Ltd. which took over the research arm of Ichiyoshi Securities
▶ November 1986	Changed overseas office in Hong Kong to a local affiliate, establishing Ichiyoshi International (H.K.) Ltd.
▶ May 1987	Established Ichiyoshi Research Center Inc. (name changed to Ichiyoshi Research Institute Inc. in April 1990) to take over the research functions of Ichiyoshi Investment Management
▶ April 1989	Listed on the Second Sections of the Tokyo Stock Exchange and the Osaka Securities Exchange
▶ December 1998	Registered as a securities firm under the amended Securities and Exchange Law
▶ July 2000	Changed the expression of the official name of Ichiyoshi Securities Co., Ltd. in Japanese
▶ July 2000	Moved head office to Chuo-ku, Tokyo
▶ July 2000	Changed the expression of the official name of Ichiyoshi Investment Management Co., Ltd. in Japanese
▶ July 2000	Changed the expression of the official name of Ichiyoshi Research Institute Inc. in Japanese
▶ December 2000	Ichiyoshi Investment Management Co., Ltd. became a consolidated subsidiary of the Company
▶ December 2000	Ichiyoshi Research Institute Inc. became a consolidated subsidiary of the Company
▶ June 2003	Adopted a “committees-based company”(Now, “Company with Nominating Committee, Etc.”) governance framework
▶ March 2006	Listed on the First Sections of Tokyo Stock Exchange and the Osaka Securities Exchange
▶ July 2006	Ichiyoshi IR Institute Inc. established as a consolidated subsidiary
▶ September 2007	Registered as a financial instruments firm under the Financial Instruments and Exchange Law
▶ February 2009	Introduction of Operating Officers system
▶ August 2009	Liquidated Ichiyoshi IR Institute Inc.
▶ February 2010	Liquidated Ichiyoshi International (H.K.) Ltd.
▶ February 2010	Acquired a substantial stake in Iida Securities Co., Ltd., and made the company an equity-method-applied affiliate
▶ April 2010	Merged with Tamaki Securities Co., Ltd.
▶ October 2010	Acquired a substantial stake in Daihoku Securities Co.,Ltd.,and made the company an equity-method-applied affiliate
▶ January 2011	Mergered with Iida Securities Co., Ltd.
▶ January 2011	Mergered with Sasebo Securities Co., Ltd.
▶ February 2012	Mergered with Ise Securities Co., Ltd.
▶ May 2012	Company name of Ichiyoshi Investment Management Co., Ltd. changed to Ichiyoshi Asset Management Co., Ltd.
▶ March 2013	Merged with Daihoku Securities Co., Ltd.
▶ April 2014	Ichiyoshi Asset Management Co., Ltd. started investment management operation for investment trust funds
▶ December 2014	Merged with Nishiwaki Securities Co., Ltd.



# Ichiyoshi CSR

			
 <b>公益財団法人 プラン・ジャパン</b> <b>特定非営利活動法人 AMDA社会開発機構</b>	<b>国際環境NGO</b>  <b>FoE Japan</b>	 <b>認定NPO法人 世界の医療団</b> <small>世界の医療団</small>	 <b>公益財団法人 日本盲導犬協会</b>
<b>Outline of assistance</b>	<b>Outline of assistance</b>	<b>Outline of assistance</b>	<b>Outline of assistance</b>
Assistance via funding school building construction projects to provide better studying environment for children in developing countries.	Assistance via planting and protection activities for mangroves, which serve as a natural protective barrier to damage resulting from global warming in developing countries.	Support via activities that contribute to provision of very basic medical care such as polio vaccine and drugs to treat malaria, the reconstruction of healthcare facilities and the training of local staff.	To promote the participation in society of people with visual impairment based on the training of guide dogs and the visual impairment rehabilitation program. Provide support via activities that contribute to the welfare of people with visual impairment.
<b>Ichiyoshi projects</b>	<b>Ichiyoshi projects</b>	<b>Ichiyoshi projects</b>	<b>Ichiyoshi projects</b>
<b>School Construction Project</b> <b>Construction of Ten schools in Seven Asian countries</b> <small>(FY 1996 – FY 2015)</small>	<b>Ichiyoshi Mangrove Forest Project</b> <b>Total trees planted: 275,500</b> <small>(FY 2009 – FY 2015)</small>	<b>Drugs for Malaria Treatment</b> <b>Drugs sufficient to treat approximately 7,600 persons</b> <small>(FY 2009 – FY 2015)</small>	<b>Training of "Ichiyoshi Guide Dogs"</b> <b>Four guide dogs are currently in service.</b> <small>(FY 2005 – FY 2015)</small>

Our company's activities for contributing to society started here.



## Zhongdian District, Yunnan Province, China Ichiyoshi Zhongdian Friendship Elementary School

In February 1996, a magnitude 7 earthquake struck China's Yunnan Province. We contributed the funds for construction of an elementary school to help with the recovery from this major disaster.

School building construction project in Vietnam has started.

Based on the ideal that the children who will be responsible for the next generation should all have equal access to education, Ichiyoshi Securities operates an effort for contributions in support of school building construction, primarily in developing countries.

Beginning from August of last year, we have started a new project in the mountainous region of central Vietnam through Plan International Japan. At present, a school building (two classrooms) and boys and girls restrooms are under construction.



Aiding recovery of Tohoku region by supporting the Iwate Big Bulls side by side with the local population to raise the morale of Iwate Prefecture.



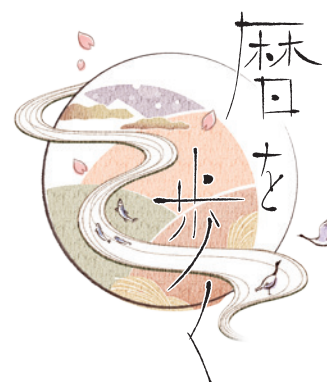
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## TV Program Sponsorship

Koyomi wo Aruku  
Sundays at 8:54 – 8:57 PM



Koyomi wo Aruku is a program that takes a new look at the scenery of Japan through the songs that we have loved to sing throughout our history. Like a saijiki (a dictionary of seasonal words for haiku poets), it presents beautiful video of the nostalgic Japanese scenery that lives in each of these songs.



# Director/Executive Officer/Operating Officer (As of July 1, 2016)



## Board of Directors

From left to right in the back row: Takashi Ishikawa, Akira Gokita, Kenro Takeya, and Kota Sakurai

From left to right in the front row: Masashi Takehi, and Minoru Kobayashi

### Directors

Masashi Takehi	Chairman of the Board Member of the Nominating Committee (Committee Chairman) the Remuneration Committee (Committee Chairman)
Minoru Kobayashi	
Akira Gokita*	Member of the Nominating Committee the Remuneration Committee the Audit Committee
Kenro Takeya*	Member of the Nominating Committee the Remuneration Committee
Takashi Ishikawa*	Member of the Audit Committee (Committee Chairman)
Kota Sakurai*	Member of the Audit Committee

\*Outside director

### Executive Officers

Executive Chairman	Masashi Takehi
President, Representative Executive Officer	Minoru Kobayashi
Managing Executive Officer	Shiro Tateishi
Executive Officer	Toru Koyama
Executive Officer	Ichiro Sakajiri

### Operating Officers

Head Operating Officer	Shigeru Akiba
Senior Operating Officer	Masaki Yano
Senior Operating Officer	Toshiyuki Mizunoue
Senior Operating Officer	Mikio Nio
Senior Operating Officer	Hiroshi Ryugen
Senior Operating Officer	Hirofumi Tamada
Operating Officer	Kiyotaka Mochida
Operating Officer	Masao Sugiura
Operating Officer	Kazuaki Sato
Operating Officer	Masayoshi Takahashi
Operating Officer	Makoto Ishitoko
Operating Officer	Mitsuyoshi Matsumura
Operating Officer	Kenichi Asada
Operating Officer	Shoichi Yamazaki





<http://www.ichiyoshi.co.jp/>

• Statements in this report concerning the future do not constitute pledges of business performance.  
• Information contained in this report is subject to change without prior notification.

October 2016  
Ichiyoshi Securities Co., Ltd.