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(English translation for reference purposes only)

ICHIYOSHI SECURITIES CO., LTD.

Listed on: Tokyo Stock exchange (1st Section) (Stock code: 8624)

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Preliminary Consolidated Earnings Figures for First Quarter of Fiscal 2020

The following are our preliminary consolidated earnings figures for the first quarter of fiscal 2020 (from April 1 to June 30, 2020), as compared with the actual result for the first quarter of fiscal 2019 and that for the whole fiscal 2019. The final consolidated earnings figures for the first quarter of fiscal 2020 are scheduled to be released on July 30, 2020.

1. Preliminary Consolidated Earnings Figures for the first quarter of fiscal 2020 (in millions of yen except for per-share figures)

	Operating revenue	Operating income	Current income	Net income attributable to owners of parent	Earnings per share
First quarter of fiscal 2020 (a)	4,182	-381	-365	-401	-11.15yen
First quarter of fiscal 2019 (b)	4,618	-239	-218	-194	-4.66yen
% change (a)over(b)	-9.5	--	--	--	--
Actual result for fiscal 2019	18,846	-545	-469	-724	-17.72yen

Notes 1. 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 July 30, 2020.

2. Reasons for difference between preliminary earnings figures for the first quarter of fiscal 2020 and the actual result for the year-earlier quarter:

As the novel coronavirus pandemic continued to spread globally, adversely affecting market conditions, distribution fees for beneficiary certificates and other commissions fell by 444 million yen, resulting in decreases in operating revenue and operating income.

(End)