

(Press release on April 28, 2021)

(English translation for reference purposes only)

ICHIYOSHI SECURITIES CO., LTD.

Listed on: Tokyo Stock Exchange (1st Section) (Stock code: 8624)
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Announcement of Upward Change to Provisionally-Declared Final Dividend for Fiscal Year Ended March 31, 2021

The Board of Directors of Ichiyoshi Securities Co., Ltd. (the “Company”) at its meeting on April 28, 2021, decided to make an upward change to the provisionally-declared final dividend of 17 yen per share for the fiscal year ended March 31, 2021, which the Company had publicly announced on March 23, 2021. As a result of the change, the new provisionally-declared final dividend will be 19 yen per share, payable out of the Company’s retained earnings to shareholders of record as of March 31, 2021. Final decision on the final dividend will be made by the Board of Directors when it meets in mid-May to finalize the Company’s business result for the fiscal year ended March 31, 2021.

Under the Company’s dividend policy, an amount of dividend per share will be equal to the larger of either approximately 50% of consolidated earnings per share (namely, the payout ratio of approximately 50%) or approximately 2% of consolidated shareholders’ equity per share (namely, the DOE of approximately 2%), both calculated semi-annually. The provisionally-declared dividend of 17 yen per share was calculated on the basis of the payout ratio formula.

Now that an upward adjustment of business result for the fiscal year ended March 31, 2021, is to be made, the Board of Directors made the corresponding decision to change its previous announcement and provisionally re-declared a final dividend of 19 yen per share, also calculated on the basis of the payout ratio formula.

The following table shows the record of dividend payments per share:

	Fiscal year ended March 31, 2021	Fiscal year ended March 31, 2020
Interim	15 yen	16 yen
Final	19 yen*	16 yen
Total	34yen	32yen

Note: * To be finalized in mid-May 2021.

(End)