



Creating peace of mind through honest and committed management.



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Amendment to Dividend Forecast

Ichigo Group Holdings Co., Ltd. (“Ichigo”) decided at its Board of Directors meeting today to revise the dividend forecast for the fiscal year ending February 2012, as follows:

1. Reason for Dividend Forecast Revision

Ichigo deems generating positive returns for its shareholders one of its most important priorities, and has a basic principle of carrying out shareholder distributions in line with Ichigo’s financial performance while securing retained earnings necessary for stable growth.

During the fiscal year ending February 2012, Ichigo considered various shareholder distribution measures based upon Ichigo’s earnings outlook and possible future growth funding needs. As a consequence, Ichigo twice executed share buybacks with a total acquisition cost of JPY 935 million and cancelled the repurchased shares.

Given these share repurchases and cancellations, Ichigo has chosen not to pay a dividend for the fiscal year ending February 2012. Going forward, Ichigo will strive to further increase shareholder returns by increasing stable profitability and cash flow.

2. Details of Revision

	Dividend per Share (yen)				
	Feb12 Q1	Feb12 Q2	Feb12 Q3	Feb12 Fiscal Year End	Total
Previous Forecast (Announced on April 19, 2011)	—	0.00	—	—	0.00
Revised Forecast	—	0.00	—	0.00	0.00
Actual Dividend for FY Ending February 2012	—	0.00	—		
Actual Dividend for FY Ending February 2011	—	0.00	—	0.00	0.00

(Note) Forward-looking statements contained in this material are based on judgments obtained from information that was available to Ichigo Group Holdings as of the announcement date. However, these statements involve risks and uncertainties. Therefore, please note that actual earnings may differ significantly from the described earnings projection as a result of various factors.