

[Provisional Translation Only]

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Earnings Forecast for the First Half of the Fiscal Year Ending February 2014

Ichigo Group Holdings (“Ichigo”) hereby announces its first-half earnings forecast for the fiscal year ending February 2014.

1. Consolidated First-Half Earnings Forecast (March 1, 2013 – August 31, 2013)

(Unit: Million yen except for per share data)

	Revenues	Operating Profit	Recurring Profit	Net Profit	Net Profit per Share
Previous Forecast (A)	—	—	—	—	—
Revised Forecast (B)	20,586	2,243	2,157	2,755	6.14 yen
Change (B – A)	—	—	—	—	—
% Change	—	—	—	—	—
Results for H1 2013	7,637	694	617	535	1.20 yen

(Note) On September 1, 2013, Ichigo split each of its shares into 200 shares. The forecast net profit per share reflects the stock split.

2. Overview

Ichigo had not previously released a February 2014 H1 earnings forecast due to the uncertainty about timing and pricing of asset sales. In light of the completion of H1 sales, at the request of the stock exchange Ichigo hereby announces its H1 earnings forecast.

For the full-year forecast, please refer to today’s release “February 2014 Full-Year Earnings Forecast Revision.”

(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.