



May 17, 2016

To whom it may concern,

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Invast Securities Co., Ltd.
President and Representative Director Takeshi Kawaji
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Notice concerning Dividends of Retained Earnings

At its meeting today, the Invast Securities Co., Ltd. Board of Directors reached a resolution to pay dividends of retained earnings to shareholders of record as of March 31, 2016.

The dividend of retained earnings is scheduled for discussion at the 57th Ordinary General Meeting of Shareholders, to be held on June 28, 2016.

1. Dividend information

	Finalized amount	Recent dividend forecast (Released April 28, 2016)	FY2014 actual (Fiscal year ending March 2015)
Record date	March 31, 2016	Same as on the left	March 31, 2015
Dividend per share	40.00 yen	Same as on the left	71.00 yen
Total dividends	234 million yen	—	416 million yen
Date effective	June 29, 2016	—	June 26, 2015
Dividend resource	Retained earnings	—	Retained earnings

2. Rationale

In order to provide dividends on a continual, stable basis, the Company will pay biannual (interim and year-end) dividends at either a consolidated dividend payout ratio of 30% or a consolidated dividends on net assets (DOE) of 4% (annual), whichever is higher.

Taking performance, financial conditions, and other factors into consideration, the Company used a DOE of 4% (half-year: 2%) for the dividends for the fiscal year ending March 2016 and set the share price at 40 yen per share.

(Reference) Annual dividend breakdown

	Dividend per share (yen)		
	End of Q2	End of FY	Yearly
Fiscal year ending March 2016	40.00 yen (actual)	40.00 yen (plan)	80.00 yen (plan)
FY2014 actual (Fiscal year ending March 2015)	0.00 yen	71.00 yen	71.00 yen