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To whom it may concern

Takeshi Kawaji
President CEO
Invast Securities Co., Ltd.
1-6-21, Nishi-shinbashi, Minato-ku, Tokyo, Japan
JASDAQ code:8709

Notice of Difference between Forecast Business Results for the Year Ended March 31, 2013 and the Business Results for the Year Ended March 31, 2012

INVEST SECURITIES CO., LTD. (Invast Securities) announced today that a difference has occurred between the forecast business results for the year ended March 31, 2013 (from April 1, 2012 to March 31, 2013) and the business results for the year ended March 31, 2012.

1. Difference between the forecast business results for the year ended March 31, 2013 and the business results for the year ended March 31, 2012

Non-consolidated:

(Millions of yen except for net income per share)

	Operating revenue	Operating income	Ordinary income	Net income	Net income per share
Business results for the year ended March 31, 2012 (A)	2,943	155	183	188	29.34 yen
Forecast business results for the year ended March 31, 2013 (B)	3,753	592	639	600	93.76 yen
Change (B – A)	809	436	455	412	—
Percentage change	27.5%	280.3%	248.2%	219.2%	—

Note: As a one-hundred-for-one common stock split was conducted by the Company with April 1, 2013 as the effective date, net income per share was calculated as if the stock split concerned had been conducted on the first day of the year ended March 31, 2012.

2. The reason for the occurrence of the difference

During the year ended March 31, 2013, ST24, an automatic foreign exchange margin trading service launched at the end of November 2011, recorded strong performance in terms of both the number of customer accounts and trading volume, which resulted in a significant growth in the trading profit from the over-the-counter foreign exchange margin trading service.

Meanwhile, although Click 365, an exchange-traded foreign exchange margin contract service, posted a year-on-year decline in trading volume, affected by a tax system unification for over-the-counter foreign exchange margin trading and exchange-traded foreign exchange margin contracts, the Company has been striving to solidify its customer base by taking measures such as the succession to competitor firms' businesses of the same types, an initiative that was implemented through its absorption-type corporate partition conducted in December 2012.

Owing to these developments, coupled with growing levels of customer trading resulting from the market climate change since the end of 2012, the Company's business results for the year ended March 31, 2013 are forecast to show year-on-year growth, reaching the levels presented above.

Note: The values presented in this document are those based on the Company's own judgment made on the basis of the information obtainable as of the date of the release of this document. Because such values involve various uncertainties, the actual business results may potentially differ from these forecast values.