

February 5, 2018

To whom it may concern

Japan Securities Finance Co., Ltd.

Announcement concerning Revision to Year-End Dividend forecast (dividend increase)

Japan Securities Finance Co., Ltd. (herein after "JSF") today announced that its Board of Directors on February 5, 2018 approved to revise the year-end dividend forecast, as detailed below.

1. Details of Revised Year-End Dividend Forecast

	Dividends per Share		
	Interim	Year-End	Annual
Previous forecast (Published on Nov 6, 2017)	—	9 yen	18 yen
Revised forecast	—	17 yen	26 yen
Results for FY2017	9 yen	—	—
Results for FY2016	8 yen	10 yen	18 yen

2. Reason

JSF considers the stable return of profits to shareholders to be among its most important management tasks and therefore has a basic guideline of paying dividends according to results after provisioning the capital and internal reserves that it requires as a financial institution. Our policy is that the consolidated payout ratio, as a standard that reflects our business performance, shall not fall below the 60% level and that we shall return profits to shareholders while taking into account the consolidated dividend on equity ratio.

Based on this policy, in light of the JSF's financial results for the third quarter and estimated figures for FY2017 announced today, JSF approved to increase its year-end dividend forecast to 17 yen per share, up 8 yen compared to previous forecast published on November 6, 2017. As a result, JSF plans to pay a full-year dividend of 26 yen per share.

This is the English translation of the document originally written in Japanese for non-Japanese convenience. Although Japan Securities Finance intends to faithfully translate the Japanese-written documents into English version, the accuracy and correctness of translation are not guaranteed, so you are kindly encouraged to refer to the original Japanese version of the document.