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SBI HOLDINGS, INC.
(Incorporated in Japan with limited liability)
(Stock code: 6488)

DIVIDEND PAYMENT

This announcement is made pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Please refer to the attached copy of the Announcement.

On behalf of the Board
SBI Holdings, Inc.
Yoshitaka Kitao
Chief Executive Officer

Japan, 26 April 2012

As of the date of this announcement, the executive Directors are Mr Yoshitaka Kitao, Mr Taro Izuchi, Mr Takashi Nakagawa, Mr Kenji Hirai, Mr Tomoya Asakura, Mr Takashi Okita, Mr Noriaki Maruyama, Mr Shumpei Morita, Mr Shinji Yamauchi, Mr Makoto Miyazaki, Mr Yoshimi Takahashi and Mr Masaki Takayanagi, the non-executive Directors are Mr Yasutaro Sawada, Mr Hiroyoshi Kido, Mr Noriyoshi Kimura and Mr Hiroshi Tasaka and the independent non-executive Directors are Mr Masaki Yoshida, Mr Kiyoshi Nagano, Mr Keiji Watanabe, Mr Takeshi Natsuno and Mr Akihiro Tamaki.

Distribution of Retained Earnings

SBI Holdings, Inc. (hereinafter “SBIH”) resolved at its Board of Directors’ Meeting held on April 26, 2012 to distribute retained earnings to shareholders of record as of March 31, 2012, as described below.

1. Details of dividends

	Amount determined	Dividends for the previous fiscal year ended March 2011
Record date	March 31, 2012	March 31, 2011
Dividends per share	100 yen (ordinary dividend)	120 yen (including 100 yen in ordinary dividend and 20 yen in dividend commemorating listing on the Hong Kong Stock Exchange)
Total amount of dividends	2,207 million yen	2,391 million yen
Effective date	June 7, 2012	June 9, 2011
Dividend resource	Retained earnings	Retained earnings

2. Reasons

SBIH makes it a basic policy to aim at a dividend payout ratio of 20-50% of consolidated net income. SBIH, in principle, makes dividend payments with a dividend payout ratio of 20% or more. If it is concluded that further profits can be returned to shareholders after comprehensively taking into account the optimal level of internal reserves for sustainable growth and the earnings outlook for the foreseeable future, SBIH will aim to raise the payout ratio with 50% as the upper limit. In addition, SBIH basically pays only year-end dividends, and does not pay interim dividends.

As announced separately today, SBIH posted consolidated net income of 3,200 million yen for the fiscal year ended March 2012. However, this result was affected by the reversal of deferred tax assets and liabilities owing to the tax revisions, which led to a decline of 2,235 million yen. Given that there was not any of this temporary impact, SBIH would have posted consolidated net income of 5,435 million yen. Hence, SBIH decided to carry out the payment of ordinary dividend of 100 yen per share as the year-end dividend for the fiscal year ended March 2012, basing 247.2 yen of earnings per share, an increase of 4.7% year-on-year, for calculation of dividend payment, which has been calculated from the aforementioned supposed net income.

(Reference) Breakdown of annual dividends

Dividend per share				
Record date	End of 2Q	Year-end		Full year
		Ordinary dividend	Commemorative dividend	
Dividends for the fiscal year ended March 2012	–	100 yen	–	100 yen
Dividends for the previous fiscal year ended March 2011	–	100 yen	20 yen (Commemoration of listing on the Hong Kong Stock Exchange)	120 yen

For further information, please contact:

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