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Securities Code: 8622

May 30, 2023

(Start date of measures for electronic provision: May 29, 2023)

To Those Shareholders with Voting Rights

Katsunori Kobayashi
President and Representative Director
Mito Securities Co., Ltd.
1-1, Koishikawa 1-chome, Bunkyo-ku,
Tokyo, Japan

NOTICE OF CONVOCATION OF THE 78th ORDINARY GENERAL MEETING OF SHAREHOLDERS

We are pleased to inform that the 78th Ordinary General Meeting of Shareholders of Mito Securities Co., Ltd. (the “Company”) will be held as described below.

For the convocation of this General Meeting of Shareholders, the Company takes measures for electronic provision and posts the matters subject to measures for electronic provision on the following websites on the Internet as the “Notice of Convocation of the 78th Ordinary General Meeting of Shareholders” and “Other Matters Subject to Measures for Electronic Provision (Matters Excluded from Paper-based Documents).”

Company’s website: <https://www.mito.co.jp/> (available only in Japanese)

Please access the above website and select “About Mito Securities,” “For Individual Investors,” and “About the General Meeting of Shareholders” to view the information.

The matters subject to measures for electronic provision are also posted on the following website on the Internet.

TSE website (Listed Company Search): <https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do>

Please access the TSE website (Listed Company Search), perform a search by entering the issue name “Mito Securities” or the code “8622,” and select “Basic information” and “Documents for public inspection/PR information” to confirm the information.

“Internet Convocation” Website: <https://s.srdb.jp/8622/> (in Japanese only)

If you do not attend the meeting, you can exercise your voting rights using the Form or via the Internet, so please review the Reference Documents for the General Meeting of Shareholders included in the matters subject to measures for electronic provision, and then please exercise your voting rights by 5:00 p.m., Monday, June 26, 2023 by either returning the Voting Rights Exercise Form with your selections or voting via the “Smart Exercise” or the website exclusively prepared for the exercise of voting rights (<https://soukai.mizuho-tb.co.jp/>).

- 1. Date and Time:** Tuesday, June 27, 2023 at 10:00 a.m. (The reception desk will open at 9:00 a.m.)
- 2. Place:** Meeting Room, 7F, Mito Branch of the Company

3. Agenda of the Meeting:

Matters to be reported: The Business Report and the Financial Statements for the 78th Fiscal Term (from April 1, 2022 to March 31, 2023)

Proposals to be resolved:

Proposal No. 1: Appropriation of Surplus

Proposal No. 2: Election of Seven Directors (excluding Directors who are Audit and Supervisory Committee Members)

4. Guide for Shareholders when Voting:

Please review the “Guide for Shareholders when Voting” on pages 3 through 6.

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- * For those attending, please present the enclosed Voting Rights Exercise Form at the reception desk on arrival at the meeting.
 - * When it is necessary to modify the matters subject to measures for electronic provision, the matters after modification will be posted on each of the websites where such matters are posted.
 - * Only this Notice of Convocation is sent to shareholders who have not requested the paper copy.
 - * The paper copy including the matters subject to measures for electronic provision is sent to shareholders who have requested a paper copy.
 - * From among the matters required to be described on the paper copy including the matters subject to measures for electronic provision, Matters Concerning Systems to Ensure the Appropriateness of the Operations and Establishment of Such Systems, the Statement of Changes in Net Assets, and the Notes to Financial Statements are shown on each of the websites on the Internet in accordance with laws and regulations and the provisions of Article 15 of the Articles of Incorporation of the Company, and are not stated in the paper-based documents sent to shareholders who requested delivery of such documents in paper copy. Therefore, the paper copy including the matters subject to measures for electronic provision is a part of the subject audited by the Audit and Supervisory Committee and Accounting Auditor during the preparation of the Audit Reports.
The Company’s website: <https://www.mito.co.jp/>

Guide for Shareholders when Voting

Voting with a Smartphone

You can log in to the voting website for the exercise of voting rights without entering the “proxy code” or “password.”

For details, please see page 4.

Deadline for voting	The votes must be received by 5:00 p.m., Monday, June 26, 2023
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Voting with a PC

Exercise of voting rights with a PC is only possible by accessing the website exclusively prepared for the exercise of voting rights below.

For details, please see page 5.

Deadline for voting	The votes must be received by 5:00 p.m., Monday, June 26, 2023
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Website for the exercise of voting rights: https://soukai.mizuho-tb.co.jp/
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Voting in Writing

Please indicate your vote for or against each of the proposals on the enclosed Voting Rights Exercise Form and mail the Form. If there is no indication of approval or disapproval for a proposal on the Form, your vote for the proposal shall be counted as approval.

For details, please see page 5.

Deadline for voting	The votes must be received by 5:00 p.m., Monday, June 26, 2023
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If You Attend the Meeting

Please bring the enclosed Voting Rights Exercise Form with you and present it at the reception desk on arrival at the meeting.

* You can exercise your voting rights by authorizing one other shareholder with voting rights to act as your proxy. However, please understand that you must submit to the Company a document evidencing his/her power of representation.

Date and time of the meeting	Tuesday, June 27, 2023 at 10:00 a.m. (The reception desk will open at 9:00 a.m.)
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Voting with a Smartphone

Deadline for voting | The votes must be received by 5:00 p.m., Monday, June 26, 2023

STEP 1: Read the QR code

Read the “**Log-in QR code for the website for the exercise of voting rights for smartphones**” shown on the bottom right of your Voting Right Exercise Form with a smartphone or a tablet.

STEP 2: Select the method for the exercise of voting rights

The screen of the website for the exercise of voting rights will open.

Select the method for the exercise of voting rights.

STEP 3: Select your vote for or against each of the proposals

Follow the directions on the screen to select your vote for or against each of the proposals.

Follow the directions on the screen to complete your votes.

With “Smart Exercise,” **only ONE** vote can be entered. When you change your vote after the exercise, please access the voting website for PCs*, log in with the “proxy code” and “password” noted on your Voting Rights Exercise Form, and re-exercise your voting rights.

* By reading the QR code again, you are navigated to the voting website for PCs.

* “QR code” is a registered trademark of DENSO WAVE INCORPORATED.

You can also access “Smart Exercise” from “Internet Convocation.”

If you select the “Smart Exercise” button on “Internet Convocation,” the camera on your device will be activated. You can access “Smart Exercise” by taking a photo with the camera of the QR code on the Voting Rights Exercise Form.

Access from here

Voting with a PC

Deadline for voting | The votes must be received by 5:00 p.m., Monday, June 26, 2023

Exercise of voting rights via the Internet is only possible by accessing the website designated by the Company exclusively for the purpose of exercising voting rights (<https://soukai.mizuho-tb.co.jp/>).

STEP 1: Access the voting website for the exercise of voting rights

* Search the website as follows at a search site,



or

go directly to the website below for the exercise of voting rights.

<https://soukai.mizuho-tb.co.jp/>

STEP 2: Log in to the website

Enter the “proxy code” noted on your Voting Rights Exercise Form and click “Next.”

STEP 3: Change your password

Enter your temporary password in the top box and a new password in the second box before clicking “Register.”

Next, please enter your vote for or against each of the proposals following the directions on the screen.

Voting in Writing

Deadline for voting | The votes must be received by 5:00 p.m., Monday, June 26, 2023

Please indicate your vote for or against each of the proposals on the enclosed Voting Rights Exercise Form and return the Form so that it will be received by the deadline for voting.

Please indicate your vote for or against each of the proposals here.

[Proposal 1]

If yes: Please circle the “Yes” column.

If no: Please circle the “No” column.

[Proposal 2]

If yes for all candidates: Please circle the “Yes” column.

If no for all candidates: Please circle the “No” column.

If no for some candidates: Please circle the “Yes” column and fill in the number of each of the candidates you are voting against.

For Inquiries

If you have any questions regarding the use of PCs, etc. in exercising your vote via the Internet, please inquire the following desk:

Mizuho Trust & Banking Co., Ltd.

Stock Transfer Agency Department

[Internet Help Dial]

Phone: 0120-768-524 (toll-free within Japan only) (9:00 a.m. to 9:00 p.m. on weekdays)

(Attention)

- * If you exercise your voting rights redundantly, both in writing by postal mail and via the Internet, only the votes via the Internet shall be deemed to be valid. If you exercise your voting rights more than once, your most recent votes shall be deemed to be valid.
- * The password (including the new password you register at login) is effective only for the meeting. A new password will be issued for the next meeting.
- * Any expenses incurred to access the Internet shall be borne by shareholders.

Platform for the Electronic Exercise of Voting Rights (for Institutional Investors)

Nominee shareholders such as trust and custody service banks (including standing proxies) may use the platform for the electronic exercise of voting rights operated by ICJ Inc., provided that they apply for the use of that platform in advance.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal No. 1: Appropriation of Surplus

Matters related to the year-end dividend:

Shareholder returns of the Company are based on its management philosophy of making the best efforts for shareholders, and the Company makes it a basic policy to distribute dividends in line with a payout ratio of around 50% in consideration of business continuity, the status of net assets, and other management decisions.

Based on the above-mentioned policies, the Company wishes to propose a year-end dividend of ¥20.0 per share for the term. The total annual dividend for the term will be ¥22.0 per share combined with the interim dividend of ¥2.0.

(1) Types of dividend properties

Cash

(2) Matters related to distribution of dividend properties and the amount

¥20 per common share of the Company

Aggregate dividend amount: ¥1,302,424,080

(3) Effective date of the dividend from surplus

June 28, 2023

At the meeting of the Board of Directors held on January 20, 2023, the Company resolved as follows regarding the dividend from surplus for the period of the Sixth Mid-Term Management Plan (from the fiscal year ended March 31, 2023 to the fiscal year ending March 31, 2025). The Company considers the return of profits to shareholders as one of its most important management issues and would like to express its gratitude to shareholders for their support. Therefore, in consideration of the current status of net assets, the Company has decided to set the minimum annual dividend per share for each fiscal year at ¥20.0. The Company will work to enhance its corporate value by further improving its earnings structure as well as capital efficiency.

Proposal No. 2: Election of Seven Directors (excluding Directors who are Audit and Supervisory Committee Members)

The terms of office of all seven Directors (excluding Directors who are Audit and Supervisory Committee Members) will expire at the conclusion of this General Meeting of Shareholders. Accordingly, election of seven Directors is proposed.

The Audit and Supervisory Committee has determined that each candidate is suitable as Director of the Company after evaluating the status of business execution and performance of each candidate in the current fiscal year.

The candidates for Directors (excluding Directors who are Audit and Supervisory Committee Members) are as follows:

Candidate No.	Name		Status at the Company	Number of years served as a Director	Attendance at the Board of Directors Meetings
1	Katsunori Kobayashi	<u>Reappointed</u>	President and Representative Director	5 years	Board of Directors Meetings 18 / 18
2	Toru Uozu	<u>Reappointed</u>	Vice President and Representative Director	10 years	Board of Directors Meetings 18 / 18
3	Susumu Abe	<u>Reappointed</u>	Managing Director	6 years	Board of Directors Meetings 18 / 18
4	Yasuyuki Suda	<u>Reappointed</u>	Director	3 years	Board of Directors Meetings 18 / 18
5	Takeshi Ohtsuki	<u>Reappointed</u>	Director	1 year	Board of Directors Meetings 13 / 13
6	Akira Segawa	<u>Reappointed</u> <u>Outside</u> <u>Independent</u>	Outside Director	3 years	Board of Directors Meetings 18 / 18
7	Toshihiko Koiwai	<u>Reappointed</u> <u>Outside</u> <u>Independent</u>	Outside Director	1 year	Board of Directors Meetings 13 / 13

Candidate No.	Name (Date of birth)	Career summary, significant office(s) concurrently held, status and assignment at the Company	Number of shares of the Company held
1.	Katsunori Kobayashi (July 12, 1976) <Reappointed> Attendance at the Board of Directors Meetings 18/18	<p>April 2005 Joined Mito Securities Co., Ltd.</p> <p>April 2017 Executive Officer</p> <p>June 2018 President and Representative Director (to present)</p> <p>(Reason for nominating him as a candidate for Director)</p> <p>Mr. Katsunori Kobayashi possesses abundant experience and achievements at the sales divisions and major divisions such as corporate planning, sales planning and auditing in the Head Office. Since assuming the office of President and Representative Director, he has been leading the whole Company with a strong centripetal force, demonstrating his own unique vision in many facets, while also following the existing management policy. We believe that his flexible creativity, accurate analytical ability, and strong leadership based on his broad perspective and experience and achievements as a corporate manager are indispensable for the continued development of the Company. We therefore consider him a suitable Director of the Company.</p>	908,240 shares
2.	Toru Uozu (October 1, 1959) <Reappointed> Attendance at the Board of Directors Meetings 18/18	<p>April 1983 Joined The Industrial Bank of Japan, Limited (present Mizuho Bank, Ltd.)</p> <p>April 2013 Executive Officer, Mizuho Corporate Bank, Ltd. (present Mizuho Bank, Ltd.)</p> <p>May 2013 Joined Mito Securities Co., Ltd., Full-time Advisor</p> <p>June 2013 Managing Director</p> <p>April 2015 Vice President and Director</p> <p>June 2018 Vice President and Representative Director (to present)</p> <p>June 2022 Supervisor, Corporate Sales Division, Regional Corporate Division, Management Planning Division, Compliance Division, Examination Division, and Operation Guidance Division (to present)</p> <p>(Reason for nominating him as a candidate for Director)</p> <p>Mr. Toru Uozu has executed his duties by taking advantage of his abundant experience at a bank and his knowledge of accounting and finance. In addition, Mr. Uozu is well versed in wide variety of legal systems. Furthermore, as a Supervisor of Management Planning Division, he has achieved results in drawing up mid-term management plans and annual plans, and also as a Supervisor of Internal Administration, he is indispensable for building governance systems of the Company. We believe that Mr. Uozu will further enhance the decision-making function of the Board of Directors as before by taking advantage of his experience and insight in the Board of Directors. We therefore consider him a suitable Director of the Company.</p>	37,300 shares

Candidate No.	Name (Date of birth)	Career summary, significant office(s) concurrently held, status and assignment at the Company	Number of shares of the Company held
3.	Susumu Abe (February 18, 1961) <Reappointed> Attendance at the Board of Directors Meetings 18/18	<p>April 1984 Joined Mito Securities Co., Ltd. August 2008 Executive Officer June 2017 Director June 2020 Managing Director (to present) April 2023 Supervisor, Personnel Affairs Division, Human Resources Development Division, Investment Information Division, Product Division, and Investment Advisory Division (to present)</p> <p>(Reason for nominating him as a candidate for Director) Mr. Susumu Abe has been deeply involved in strengthening our research division for many years. He also possesses high level expertise in market analysis, achieving stable performance as the person in charge of the investment policy in the fund wrap business. In addition, as a Supervisor of Internal Administration, he has promoted an internal control system by thoroughly complying with laws and regulations by officers and employees, while also taking advantage of the networks he has built so far to make a great contribution in terms of personnel and human resource development. Mr. Abe possesses indispensable knowledge and experience for promoting the strategies of the Company in the future. We therefore consider him a suitable Director of the Company.</p>	46,000 shares
4.	Yasuyuki Suda (April 17, 1962) <Reappointed> Attendance at the Board of Directors Meetings 18/18	<p>April 1986 Joined Mito Securities Co., Ltd. April 2016 Executive Officer June 2020 Director (to present) April 2023 Supervisor, Sales 1st block and Sales 2nd block, Wealth Management Division, Sales Planning and Policy Division, Customer Center, and Underwriting Division (to present)</p> <p>(Reason for nominating him as a candidate for Director) Mr. Yasuyuki Suda has served as General Manager of several Branches in retail sales. He is deeply familiar with day-to-day sales operations, and has been committed to running branches. At the Head Office, he has served as a General Manager of the Investment Information Division and General Manager of the Sales blocks, demonstrating strong leadership in strengthening the Company's market responsiveness and stable profit base. He has led the sales division appropriately as Director and Supervisor of Sales Division since 2020. We therefore consider him a suitable Director of the Company.</p>	21,100 shares

Candidate No.	Name (Date of birth)	Career summary, significant office(s) concurrently held, status and assignment at the Company	Number of shares of the Company held
5.	<p>Takeshi Ohtsuki (June 15, 1961) <Reappointed></p> <p>Attendance at the Board of Directors Meetings 13/13</p>	<p>April 1985 Joined Mito Securities Co., Ltd. October 2015 Executive Officer April 2020 Managing Executive Officer June 2021 Outside Statutory Auditor, Shizuoka Tokai Securities Co., Ltd. (to present) Statutory Auditor, Mito Securities Co., Ltd. April 2022 Director (to present) April 2023 Supervisor, Risk Management Division, System Administration Division, Office Management Division, Financial Affairs Division, General Affairs Division, and Audit Division (to present)</p> <p>(Significant office concurrently held) Outside Statutory Auditor, Shizuoka Tokai Securities Co., Ltd.</p> <p>(Reason for nominating him as a candidate for Director) Mr. Takeshi Ohtsuki has many years of business experience in the Company's Financial Affairs Division and Management Planning Division, and is deeply familiar with accounting and finance. He has also played a central role in formulating management vision and mid-term plans, and possesses the knowledge and experience to appropriately engage in management of the Company. As a Statutory Auditor until 2022, when he was appointed to Director, he had made the audit of the management of the Company function effectively. We therefore consider him a suitable Director of the Company.</p>	18,600 shares

Candidate No.	Name (Date of birth)	Career summary, significant office(s) concurrently held, status and assignment at the Company	Number of shares of the Company held
6.	<p>Akira Segawa (January 22, 1955)</p> <p><Reappointed></p> <p><Outside Director></p> <p><Independent Officer></p> <p>Attendance at the Board of Directors Meetings 18/18</p>	<p>April 1977 Joined the Industrial Bank of Japan, Limited (present Mizuho Bank, Ltd.)</p> <p>April 2005 Executive Officer, Mizuho Corporate Bank, Ltd. (present Mizuho Bank, Ltd.)</p> <p>April 2008 Managing Executive Officer, Mizuho Corporate Bank, Ltd.</p> <p>April 2010 Director, Mizuho Corporate Bank, Ltd.</p> <p>June 2010 Full-time Corporate Auditor, DOWA HOLDINGS CO., LTD.</p> <p>June 2011 Director, DOWA HOLDINGS CO., LTD.</p> <p>October 2012 Deputy Chief Executive Officer, FUJITA KANKO INC.</p> <p>March 2013 Representative Director and President, FUJITA KANKO INC.</p> <p>March 2019 Chairman, FUJITA KANKO INC.</p> <p>June 2020 Outside Director, Mito Securities Co., Ltd. (to present)</p> <p>March 2021 Special Advisor, FUJITA KANKO INC. (to present)</p> <p>Number of years since assuming office as an Outside Director of the Company: three years (at the conclusion of this General Meeting of Shareholders)</p> <p>(Reason for nominating him as a candidate for Director, and expected roles)</p> <p>Mr. Akira Segawa has a high level of insight and capability on finance and accounting from his experience developed over years in the banking industry. He possesses knowledge based on experience in corporate management as Representative Director and President of FUJITA KANKO INC., and can be expected to provide advice and supervision on the Company's management. We therefore consider him a suitable Outside Director of the Company. Mr. Segawa has no issue with any of the standards for independence set forth by the exchange and the Company, and fulfills the qualification requirements for an independent officer to whom conflict of interest with general shareholders is unlikely to occur.</p>	10,000 shares

Candidate No.	Name (Date of birth)	Career summary, significant office(s) concurrently held, status and assignment at the Company	Number of shares of the Company held
7.	Toshihiko Koiwai (September 4, 1956) <Reappointed> <Outside Director> <Independent Officer> Attendance at the Board of Directors Meetings 13/13	<p>April 1979 Joined Marusan Securities Co., Ltd.</p> <p>June 2005 Executive Officer and General Manager, Equity Division, Marusan Securities Co., Ltd.</p> <p>April 2011 Managing Executive Officer and General Manager, Equity Division, Marusan Securities Co., Ltd.</p> <p>June 2013 Director, Managing Executive Officer, General Manager, Equity Division, and Supervisor, Investigations Department, Marusan Securities Co., Ltd.</p> <p>May 2014 President & Representative Director, Marusan Securities Co., Ltd.</p> <p>June 2018 Chairman & Representative Director, Marusan Securities Co., Ltd.</p> <p>June 2020 Advisor, Marusan Securities Co., Ltd.</p> <p>March 2022 Retired from Marusan Securities Co., Ltd.</p> <p>June 2022 Outside Director, Mito Securities Co., Ltd. (to present)</p> <p>Number of years since assuming office as an Outside Director of the Company: one year (at the conclusion of this General Meeting of Shareholders)</p> <p>(Reason for nominating him as a candidate for Director, and expected roles)</p> <p>Mr. Toshihiko Koiwai was appointed President & Representative Director of Marusan Securities Co., Ltd. after serving as sales manager at several branches and as Director and General Manager of Equity Division since joining the company, and is closely familiar with the securities industry. He possesses abundant experience as corporate manager, having led the company for more than six years including his term as Chairman & Representative Director, and thus can be expected to further enhance the decision-making and supervisory functions of the Board of Directors. We therefore consider him a suitable Outside Director of the Company. Mr. Koiwai has no issue with any of the standards for independence set forth by the exchange and the Company, and fulfills the qualification requirements for an independent officer to whom conflict of interest with general shareholders is unlikely to occur.</p>	3,000 shares

- Notes: 1. No conflict of interest exists between the Company and any of the above candidates for Directors.
2. Mr. Akira Segawa and Mr. Toshihiko Koiwai are candidates for Outside Director.
3. The Company has registered Mr. Akira Segawa and Mr. Toshihiko Koiwai with the Tokyo Stock Exchange, Inc. as independent officers to whom conflict of interest with general shareholders is unlikely to occur. When Mr. Akira Segawa and Mr. Toshihiko Koiwai are reelected as Outside Directors, the Company will continue their appointment as independent officers. The Company believes that both Mr. Akira Segawa and Mr. Toshihiko Koiwai fulfill the independence standards for outside officers established by the Company.,
4. Concerning the liability limitation agreement with Outside Director (excluding executive directors, etc.), the Company intends to continue liability limitation agreements with Mr. Akira Segawa and Mr. Toshihiko Koiwai to limit the liability provided for in Article 423, Paragraph 1 of the Companies Act in accordance with the provisions in Article 427, Paragraph 1 of the Companies Act and the Articles of Incorporation. The maximum amount of liability under the agreement will be the amount stipulated by laws and regulations.
5. The Company has concluded a directors and officers liability insurance agreement provided for in Article 430-3, Paragraph 1 of the Companies Act with an insurance company to cover damages, litigation expenses, etc. incurred by the insureds in the event that a claim for damages is made due to an act performed by the insureds in their capacity as directors or officers of the Company. The candidates will be included as the insureds under this insurance agreement. The Company bears all the insurance premium. The period of the insurance agreement is one year from September 27, 2022. The Company plans to renew the agreement with the same content at the next renewal.

(Reference)

Knowledge and skills possessed by the Company's Directors (skills matrix)

The Company has identified the following knowledge and experience necessary for its Directors. The knowledge and experience possessed by the Company's Directors if Proposal No. 2 is approved and resolved are as follows:

Name	Position	Sex	Corporate management	Financial services	Finance/Accounting	Legal affairs/Compliance
Katsunori Kobayashi	Representative Director President	Male	<input type="radio"/>	<input type="radio"/>		<input type="radio"/>
Toru Uozu	Representative Director Vice President	Male		<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Susumu Abe	Managing Director	Male		<input type="radio"/>		<input type="radio"/>
Yasuyuki Suda	Director	Male		<input type="radio"/>		
Takeshi Ohtsuki	Director	Male		<input type="radio"/>	<input type="radio"/>	
Akira Segawa	Outside Director	Male	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	
Toshihiko Koiwai	Outside Director	Male	<input type="radio"/>	<input type="radio"/>		<input type="radio"/>
Hideki Iguchi	Director	Male		<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Ryoichi Ohno	Outside Director	Male		<input type="radio"/>		<input type="radio"/>
Miyoe Ohnishi	Outside Director	Female		<input type="radio"/>	<input type="radio"/>	

(REFERENCE)

Financial Highlights
(Year ended March 31)

		2018	2019	2020	2021	2022	2023
Non-consolidated financial highlights							
Operating revenue	(Millions of yen)	16,152	11,533	11,946	15,366	13,683	11,196
Ordinary income (loss)	(Millions of yen)	3,347	△142	441	3,207	1,961	186
Net income (loss)	(Millions of yen)	2,584	184	791	1,868	1,389	773
Capital stock	(Millions of yen)	12,272	12,272	12,272	12,272	12,272	12,272
Total number of shares issued	(Shares)	70,689,033	70,689,033	70,689,033	70,689,033	70,689,033	70,689,033
Total net assets	(Millions of yen)	40,394	38,070	36,535	39,709	39,071	39,024
Total assets	(Millions of yen)	67,852	63,345	60,940	71,912	64,511	61,564
Net assets per share	(Yen)	580.47	548.13	568.34	617.58	611.82	603.83
Cash dividend per share [interim cash dividend per share]	(Yen)	20.00 【5.00】	4.00 【2.00】	8.00 【4.00】	16.00 【6.00】	14.00 【8.00】	22.00 【2.00】
Net income (loss) per share	(Yen)	36.93	2.66	11.86	29.05	21.73	12.01
Diluted net income (loss) per share	(Yen)	—	—	—	—	—	—
Equity ratio	(%)	59.5	60.1	60.0	55.2	60.6	63.4
Return (loss) on equity	(%)	6.6	0.5	2.1	4.9	3.5	2.0
Payout ratio	(%)	54.2	150.4	67.4	55.1	64.4	183.2

- Notes: 1. The financial highlights are not presented in the original Notice of the Ordinary General Meeting of Shareholders in Japanese.
2. Moreover, some of the figures in this document have been prepared based on financial statements, which are not included in the original Notice of the Ordinary General Meeting of Shareholders in Japanese.
3. Figures have been prepared in accordance with the accounting principles generally accepted in Japan, which are different in certain respects from application and disclosure requirements of the International Financial Reporting Standards.