

January 26, 2010
Osaka Securities Exchange Co., Ltd.

Revision of Earnings Forecast and Dividend Forecast for Fiscal Year 2009

OSE announced revision of the earnings forecast and dividend forecast for Fiscal Year 2009, which was previously announced on April 28, 2009, as follows:

1. Revision of Consolidated Earnings Forecast for Fiscal Year 2009

(from April 1, 2009 to March 31, 2010)

(million yen)

	Operating Revenue	Operating Income	Ordinary Income	Net Income	Net Income per Share
Previous Forecast (A)	21,000	5,500	7,700	5,000	18,518.52 yen
Revised Forecast (B)	22,500	7,000	8,500	5,800	21,481.48 yen
Change (B-A)	1,500	1,500	800	800	-
Percentage Change (%)	7.1	27.3	10.4	16.0	-
(Reference) Previous Result (FY 2008)	20,051	7,734	9,444	6,372	23,603.30 yen

2. Revision of Unconsolidated Earnings Forecast for Fiscal Year 2009

(from April 1, 2009 to March 31, 2010)

(million yen)

	Operating Revenue	Operating Income	Ordinary Income	Net Income	Net Income per Share
Previous Forecast (A)	17,500	5,500	6,800	4,100	15,185.19 yen
Revised Forecast (B)	17,800	5,800	7,000	4,200	15,555.56 yen
Change (B-A)	300	300	200	100	-
Percentage Change (%)	1.7	5.5	2.9	2.4	-
(Reference) Previous Result (FY 2008)	18,902	7,725	9,331	6,318	23,400.77 yen

3. Reason for Revision of Earnings Forecast

Operating revenue, operating income, ordinary income and net income are expected to exceed the previous forecast, because transaction participants' fees increased more than expected due to a higher than expected increase in trading volume etc.

4. Revision of Dividend Forecast

(1) Reason for Revision of Dividend Forecast

OSE conducted a review of the dividend forecast with the above revised of earning forecast, and revised it 5,000 yen per share, an increase of 1,000 yen.

As a result, the dividend forecast for the year was revised to 8,500 yen from the previous forecast of 7,500 yen.

(2) Contents of Revision

	Dividend per Share (yen)		
	2Q End	Term End	Total
Previous Forecast (Published on April 28, 2009)		4,000	7,500
Revised Forecast		5,000	8,500
Current Result	3,500		
(Reference) Previous Result (FY 2008)	4,000	4,5000	8,500

* Please be advised that the above earnings forecast is an outlook judged or assumed based on current available information and carries risks and uncertainties. Actual performance is subject to change, in some cases substantially, due to various unknown factors.

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