

April 28, 2011

To whom it may concern:

Company: Mizuho Securities Co., Ltd.  
Representative: Keisuke Yokoo, President  
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Code: 8606 (First Section of the Tokyo Stock Exchange, First Section of the Osaka Securities Exchange and First Section of the Nagoya Stock Exchange)  
Contact: Daiki Shintaku,  
Head of Corporate Communications Department

### Retained Earnings Dividend Payments

Mizuho Securities Co., Ltd. (the “Company”) hereby announces that its Board of Directors has today resolved to issue no year-end dividend on its common stock as set forth below. The record date thereof is March 31, 2011.

#### 1. Description of Dividends

	Fiscal year ending March 31, 2011	Fiscal year ended March 31, 2010
Record date	March 31, 2011	March 31, 2010
Dividend per share	none	JPY 5 (Details) Common dividend JPY 3 Commemorative dividend JPY 2
Total amount of dividends		JPY 7,942 million
Effective date		June 23, 2010
Source of dividends		Retained earnings

#### 2. Reasons

The basic policy of the Company is to maximize enterprise value. In respect to the distribution of profits, we generally aim to strengthen our financial condition, enhance retained earnings for future business development and issue dividend distributions to our shareholders flexibly in accordance with business results.

However, in the current term, the Company posted a net loss as a result of worsening business performance in a tight economic environment and writing down affiliate stock. In view of the status of its net assets, the Company has resolved to forgo the issuance of year-end dividends.

(Reference) Breakdown of annual dividends

	Dividends per share (JPY)	
Record date	Year-end dividends	Annual dividends
Fiscal year ending March 31, 2011	none	none
Actual results for fiscal year ended March 31, 2010	JPY 5	JPY 5

End