

DATABOOK

Financial Results for 1Q of Fiscal Year Ending March 31, 2016

This is an English translation of Japanese presentation material prepared in connection with the disclosure of the financial results of Monex Group, Inc. It includes information derived from the consolidated financial statements of Monex Group, Inc. which are prepared in accordance with International Financial Reporting Standards ("IFRSs"). This material is not intended to recommend, conduct solicitation for any product or service, etc.

<Forward-looking Statements>

This presentation material contains forward-looking statements that are based on our current expectations, assumptions, estimates and projections about our industry and us. These forward-looking statements are subject to various risks and uncertainties. Generally, these forward-looking statements can be identified by the use of terms such as "may" "will" "expect" "anticipate" "estimate" "plan" and other similar words. These statements discuss future expectations, identify strategies, contain projections of results of operations or of our financial condition and state other "forward-looking" information. Our operations are subject to risks, uncertainties and other factors that could cause our actual results to differ materially from those contained in any forward-looking statement.



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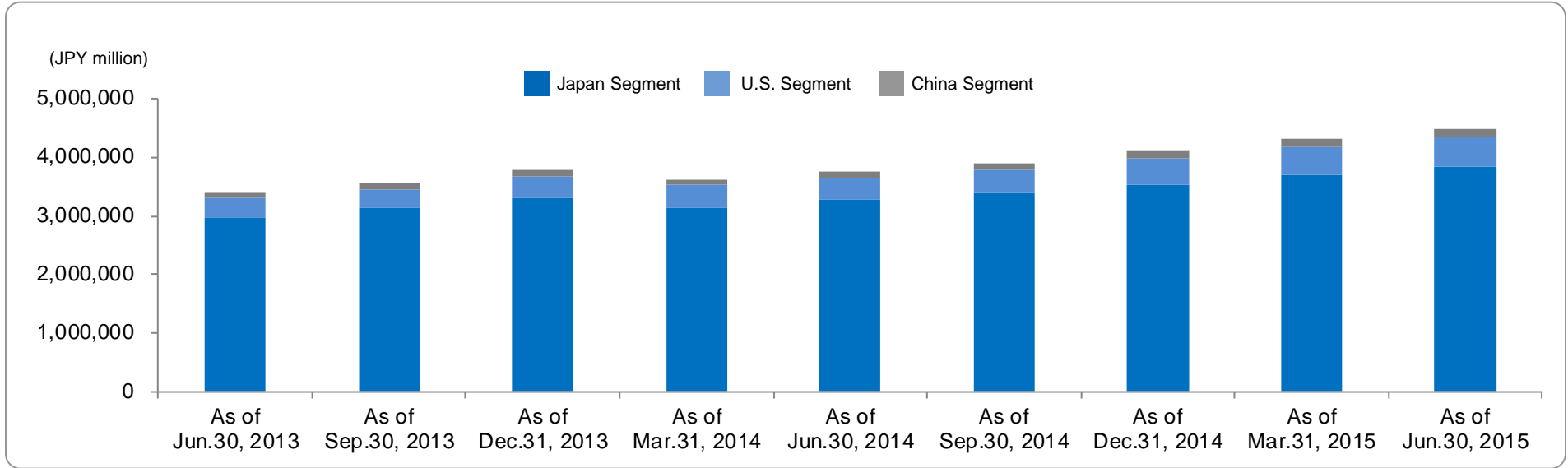
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1. Market & Transaction Data

2. Financial Data



Market and Transaction Data (1) – Customers’ Assets in Custody



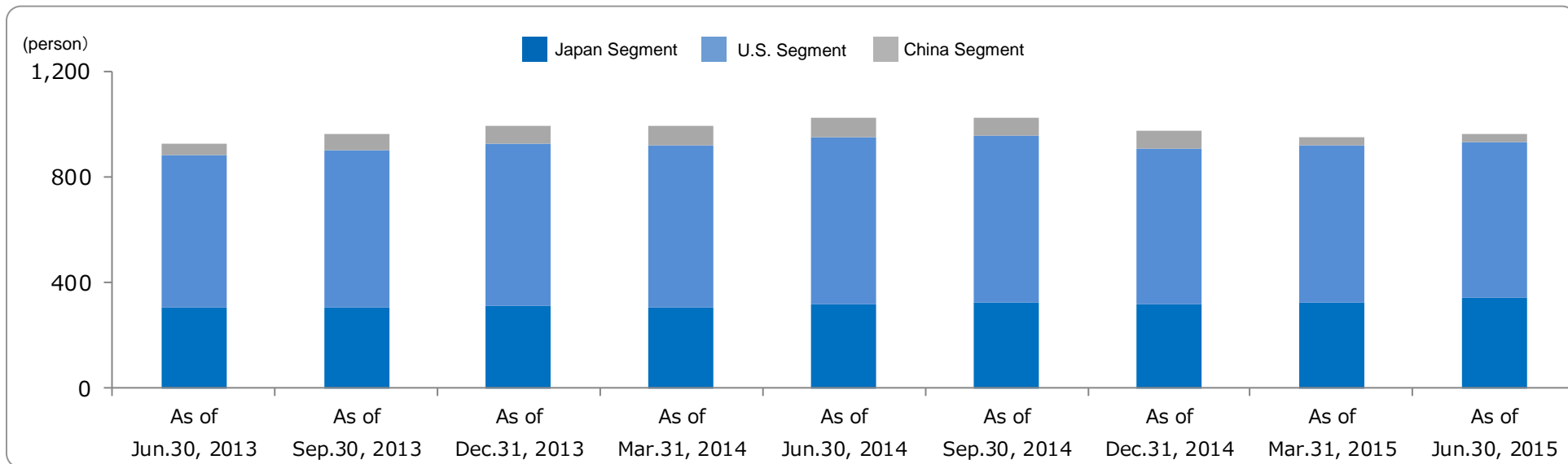
(JPY million)

	FYE Mar. 2014				FYE Mar. 2015				FYE Mar. 2016
	1Q End	2Q End	3Q End	4Q End	1Q End	2Q End	3Q End	4Q End	1Q End
Japan Segment	2,982,875	3,126,234	3,301,862	3,149,938	3,277,121	3,378,403	3,543,237	3,705,472	3,840,714
Monex, Inc.	2,982,875	3,126,234	3,301,862	3,149,938	3,277,121	3,378,403	3,543,237	3,705,472	3,840,714
Equities	1,930,069	2,011,868	2,046,168	2,042,104	2,076,332	2,134,599	2,207,906	2,350,052	2,387,683
Bonds	88,780	92,043	90,997	79,257	81,985	81,058	82,445	80,637	82,176
Mutual Funds	703,467	752,112	861,650	755,498	823,065	861,639	934,381	950,296	1,013,136
Others	260,559	270,211	303,046	273,079	295,738	301,106	318,506	324,489	357,719
U.S. Segment – TradeStation Group(*)	316,087	329,391	372,604	369,028	379,408	396,166	446,045	474,411	491,465
China Segment – Monex Boom Securities	89,052	94,722	110,404	107,774	106,184	112,024	126,189	134,562	143,852

(*) "TradeStation Group" means TradeStation Group, Inc. and its subsidiaries



Market and Transaction Data (2) – Number of Employees

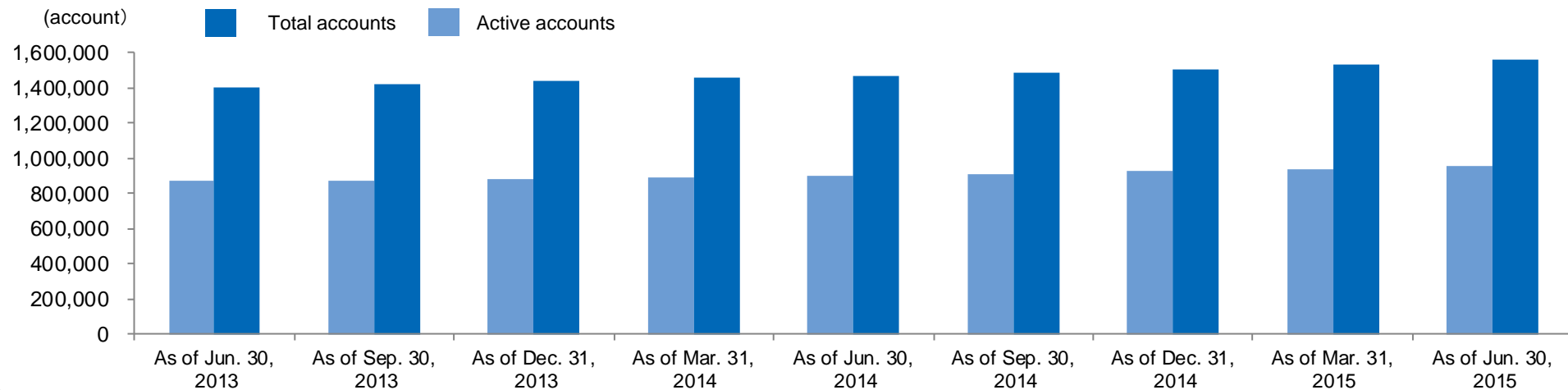


(person)

	FYE Mar. 2014				FYE Mar. 2015				FYE Mar. 2016
	1Q End	2Q End	3Q End	4Q End	1Q End	2Q End	3Q End	4Q End	1Q End
Japan Segment	308	305	314	305	318	323	317	323	341
Monex Group, Inc.	28	29	31	30	34	37	35	38	38
Monex, Inc.	264	261	267	260	269	272	267	280	297
Monex FX, Inc.	9	9	9	9	9	9	9	—	—
Others	7	6	7	6	6	5	6	5	6
U.S. Segment	574	597	614	616	634	636	589	595	588
China Segment	45	63	66	71	70	67	67	33	34
Total	927	965	994	992	1,022	1,026	973	951	963

Market and Transaction Data (3) – Japan Segment - Monex, Inc. (Number of accounts)

◆ Number of total accounts & active accounts



(account)

	FYE Mar. 2014				FYE Mar. 2015				FYE Mar. 2016
	1Q End	2Q End	3Q End	4Q End	1Q End	2Q End	3Q End	4Q End	1Q End
Total accounts(*)	1,402,478	1,417,752	1,436,064	1,457,574	1,471,086	1,483,163	1,506,042	1,533,992	1,559,236
Active accounts (**)	867,835	875,743	884,414	894,640	901,707	911,613	924,717	939,029	952,733

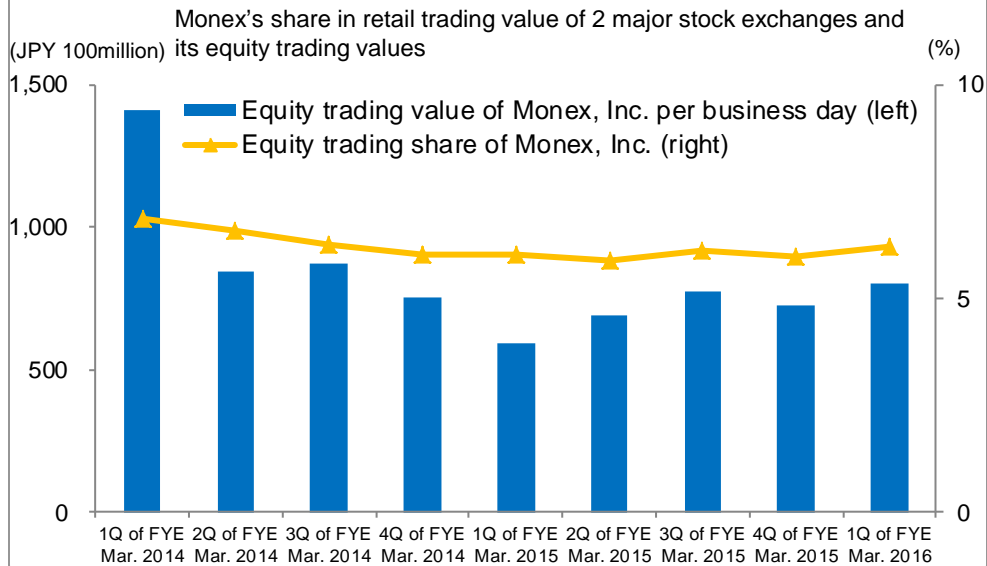
(*) Total accounts refers to the sum of brokerage accounts and FX-only accounts

(**) Active accounts (including margin accounts and FX accounts) mean the accounts with balance (collateral or margin balance for margin accounts, collateral for FX accounts) or the accounts which have traded (including withdrawal) in the past 1 year

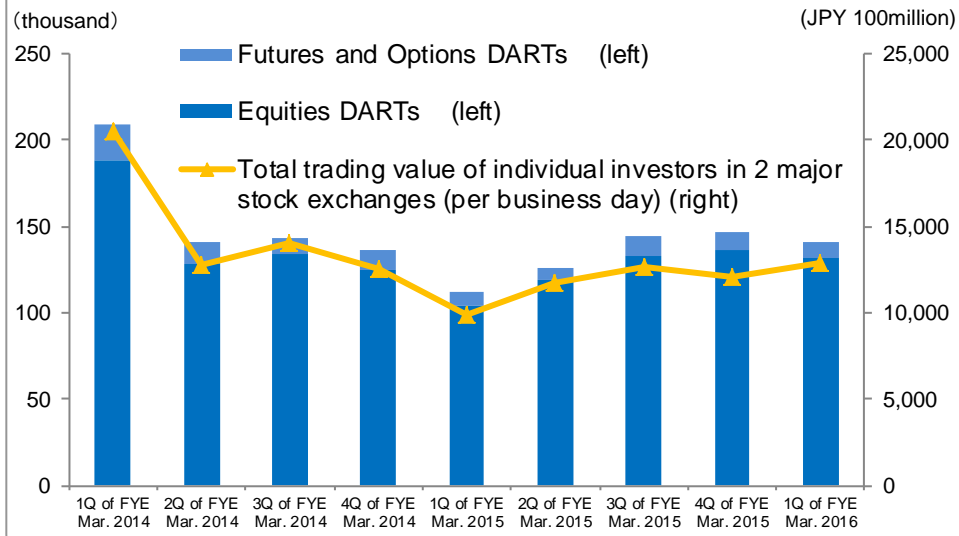


Market and Transaction Data (4) Japan Segment - Monex, Inc. (Equities)

◆ Market share and value of equity trading



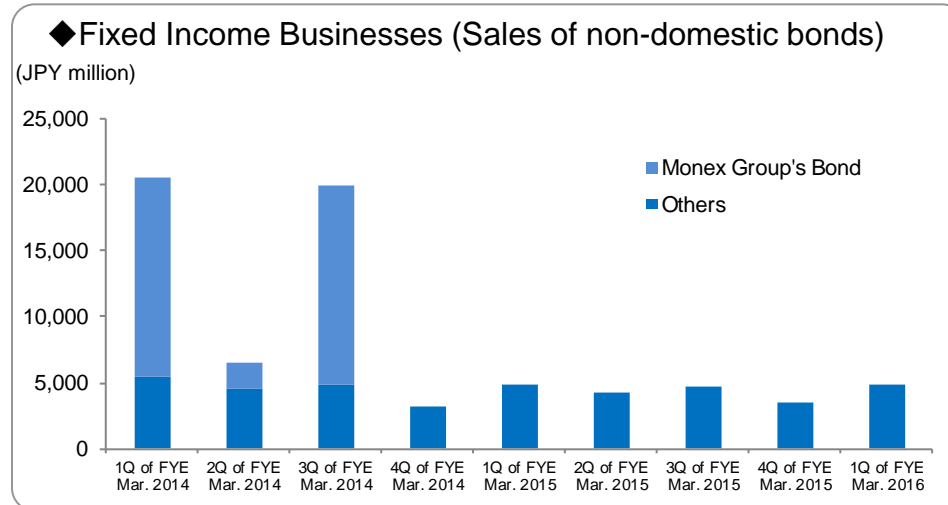
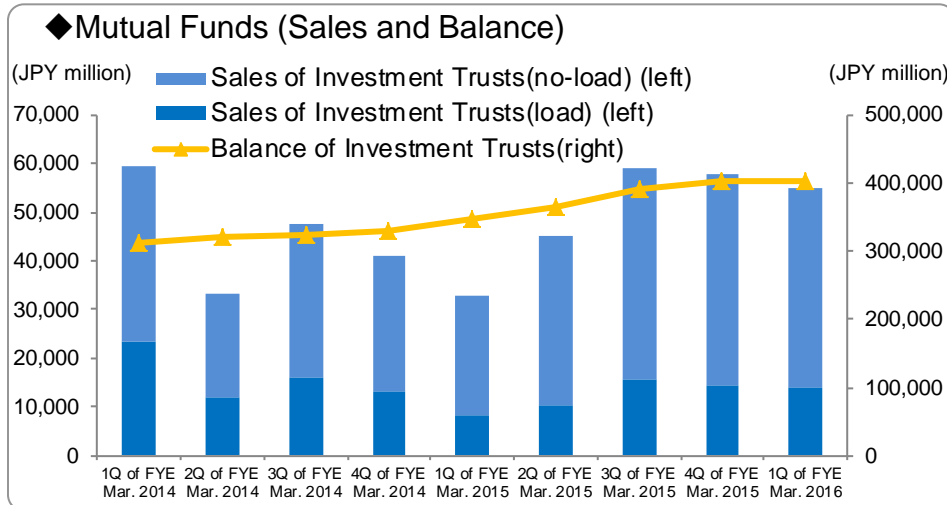
◆ Breakdown of DARTs and market trading value



		FYE Mar. 2014				FYE Mar. 2015				FYE Mar. 2016
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q
Equities	Total trading volume of individual investors of 2 Japanese major markets (JPY 100million/day)	20,513	12,805	14,000	12,554	9,864	11,691	12,660	12,066	12,864
	Equity trading share of Monex, Inc. (%)	6.87	6.58	6.24	6.03	6.01	5.89	6.13	6.00	6.21
	Equity trading value of Monex, Inc. (JPY 100million/day)	1,409	842	874	757	593	689	776	724	799
DARTs	Equities and ETFs	188,031	128,163	133,692	124,627	103,697	118,593	133,123	135,782	132,078
	Cash	119,223	80,855	87,487	79,662	65,835	77,066	88,671	92,878	88,519
	Margin	68,808	47,307	46,205	44,965	37,861	41,527	44,452	42,904	43,559
	Options and Futures	21,336	12,662	9,991	11,868	8,743	7,303	11,603	10,402	9,365

(*) DARTs: Daily Average Revenue Trades (Definitions to apply throughout this material)

Market and Transaction Data (5) Japan Segment - Monex, Inc. (Mutual Funds & Bonds)



(mil yen)

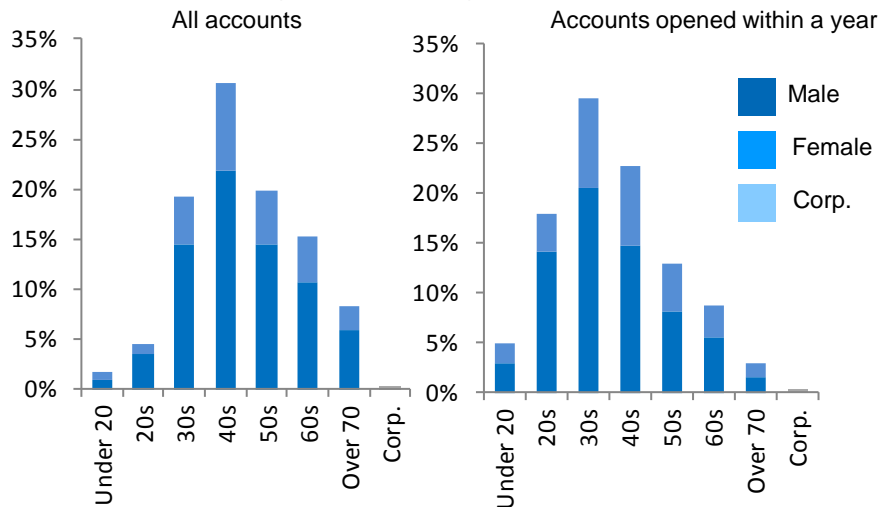
			FYE Mar. 2014				FYE Mar. 2015				FYE Mar. 2016	
			1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	
Mutual Funds	Sales of Stock Investment Trusts	Load	23,434	12,187	16,057	13,129	8,390	10,334	15,526	14,495	14,139	
		No-load	35,985	21,076	31,445	27,824	24,291	34,854	43,485	43,176	40,775	
		Total	59,419	33,263	47,501	40,952	32,681	45,187	59,012	57,671	54,914	
	Balance (As of the end of the quarter)	Stock Investment Trusts	Load	98,604	101,019	104,626	105,229	109,194	110,784	111,657	110,951	100,177
			No-load	149,569	155,740	154,288	163,497	175,207	191,593	215,030	227,533	240,449
			Total	248,172	256,759	258,914	268,726	284,402	302,376	326,687	338,484	340,627
		Foreign Investment Trusts	10,885	10,896	10,833	10,885	10,652	11,015	11,743	11,808	11,544	
Bond Investment Trusts (Including Foreign currency MMFs)	51,463	52,538	52,762	50,669	50,749	51,602	52,893	51,716	50,379			
Total	310,521	320,193	322,509	330,280	345,803	364,994	391,323	402,008	402,550			
Fixed Income	Sales of non-domestic bonds	Monex Group's bond	15,000	2,000	15,000	-	-	-	-	-	-	
		Others	5,543	4,580	4,924	3,281	4,816	4,251	4,274	3,513	4,799	
		Total	20,543	6,580	19,924	3,281	4,816	4,251	4,274	3,513	4,799	

Note: MRFs are not included in Mutual Funds data

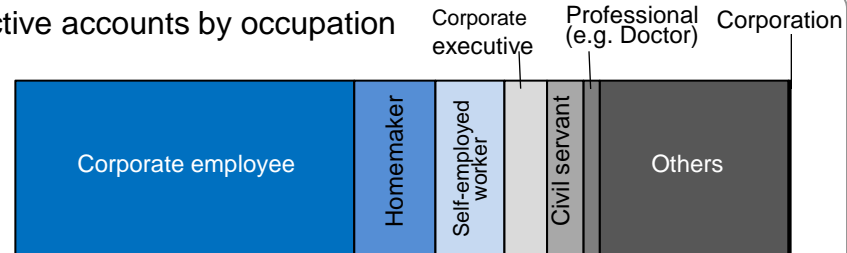
Market and Transaction Data (6) Japan Segment – Monex, Inc.

(Customer distribution)

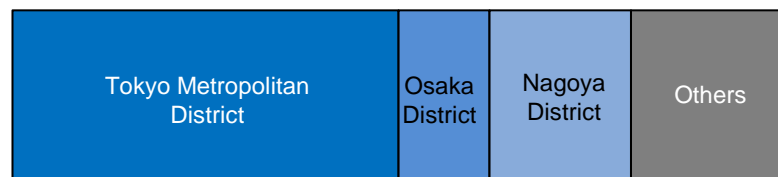
◆ Active accounts by gender and age



◆ Active accounts by occupation



◆ Active accounts by regions

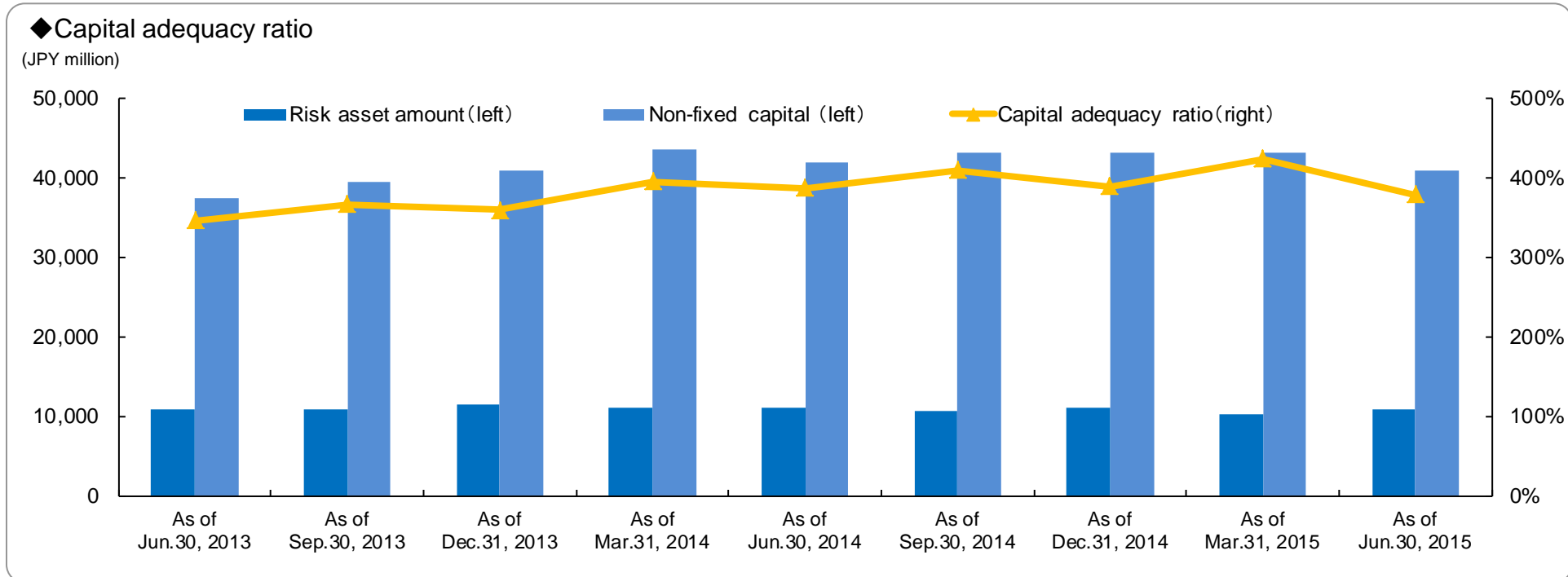


	Active accounts as of June 30, 2015					
				Accounts opened within a year		
	Male	Female	Total	Male	Female	Total
Over 70	6.0%	2.5%	8.5%	1.5%	1.2%	2.7%
60s	10.8%	4.5%	15.2%	5.5%	3.1%	8.6%
50s	14.6%	5.4%	20.0%	8.3%	4.9%	13.2%
40s	21.9%	8.6%	30.5%	14.9%	7.9%	22.8%
30s	14.2%	4.8%	19.0%	20.6%	8.9%	29.4%
20s	3.6%	1.0%	4.7%	14.1%	3.7%	17.7%
Under 20	1.0%	0.9%	1.8%	2.8%	2.2%	5.0%
Sub Total	72.0%	27.6%	99.6%	67.7%	31.8%	99.5%
Corporation			0.4%			0.5%
Total			100.0%			100.0%

Active accounts by occupation as of June 30, 2015		Active accounts by regions as of June 30, 2015				
		Male	Female	Corp.	Total	
Corporate employee	43.8%	Tokyo Metropolitan District	13.8%	0.2%	49.8%	
Homemaker	10.3%					
Self-employed worker	8.9%					
Corporate executive	5.5%					
Civil servant	4.8%	Osaka District	5.3%	0.1%	18.0%	
Professional (e.g. Doctor)	2.0%	Nagoya District	3.2%	0.0%	11.7%	
Others	24.4%	Others	15.2%	5.3%	0.1%	20.5%
Corporation	0.4%	Total	72.0%	27.6%	0.4%	100.0%
Total	100.0%					

Notes: 1. Active accounts are the accounts with balance or the accounts which have traded more than once (including withdrawal) in the past 1 year
 2. Number of active comprehensive brokerage accounts excludes accounts where only FX can be traded.

Market and Transaction Data (7) Japan Segment - Monex, Inc. (Capital Adequacy Ratio)



	FYE Mar. 2014				FYE Mar. 2015				FYE Mar. 2016
	1Q End	2Q End	3Q End	4Q End	1Q End	2Q End	3Q End	4Q End	1Q End
Non-fixed capital (JPY million)	37,320	39,502	40,852	43,479	41,927	43,199	43,242	43,219	40,961
Risk asset amount (JPY million)	10,794	10,790	11,359	11,008	11,024	10,548	11,111	10,194	10,805
Capital adequacy ratio	345.7%	366.0%	359.6%	394.9%	387.1%	409.5%	389.1%	423.9%	379.0%

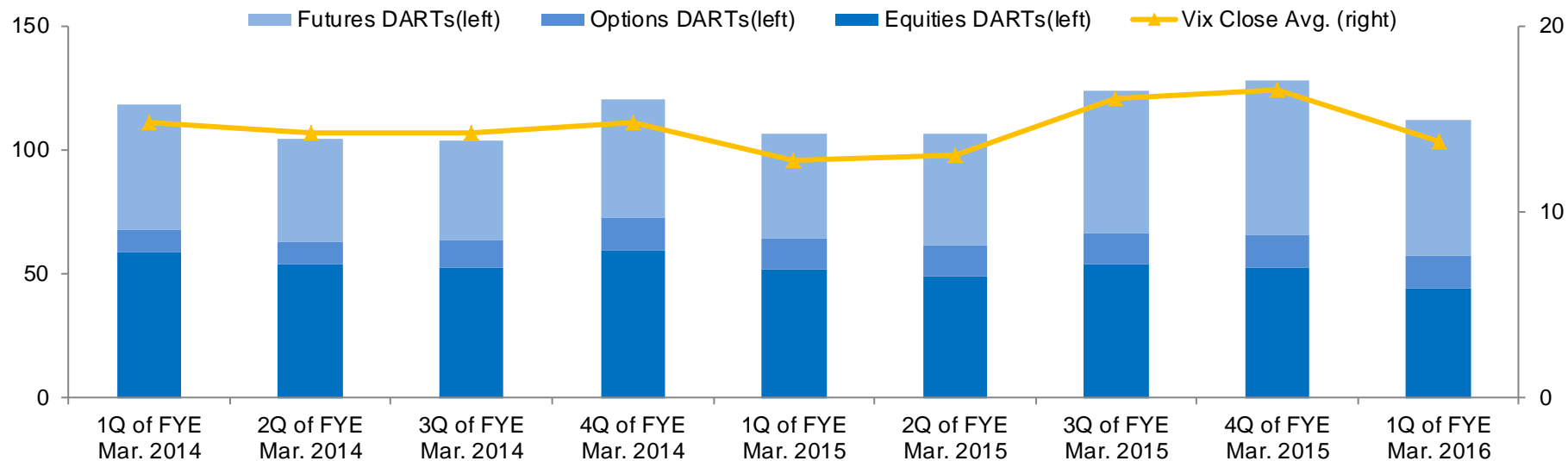
Note: Numbers above are calculated based on the Financial Instruments and Exchange Act in Japan

Market and Transaction Data (8) U.S. Segment – TradeStation Group



◆ DARTs and VIX(*)

(thousand)



* VIX: Volatility Index indicating how the market views for the next 30 days

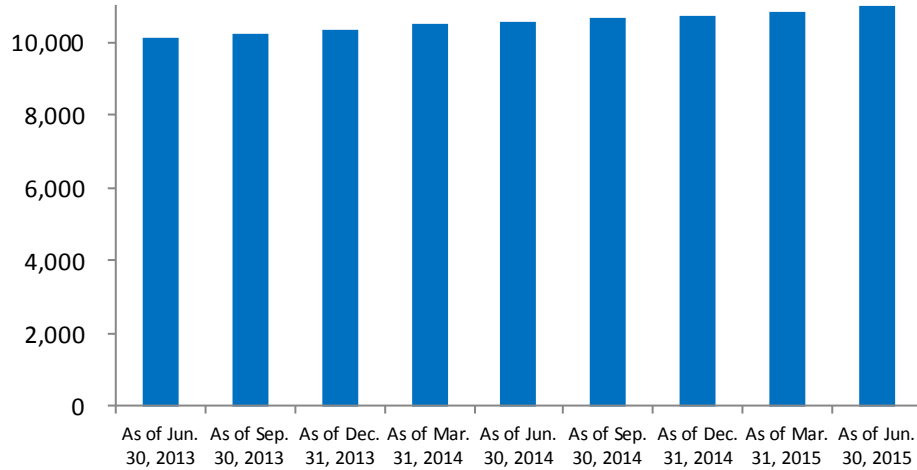
		FYE Mar. 2014				FYE Mar. 2015				FYE Mar. 2016
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q
DARTs	Equities	58,695	53,679	52,522	59,754	51,770	49,184	53,967	52,570	44,163
	Options	9,232	9,236	11,101	12,782	12,357	12,632	12,197	13,210	12,908
	Futures	50,091	41,524	40,078	47,799	42,234	44,679	57,667	62,179	54,689
VIX	VIX Close Average	14.84	14.28	14.23	14.82	12.74	13.07	16.06	16.56	13.74



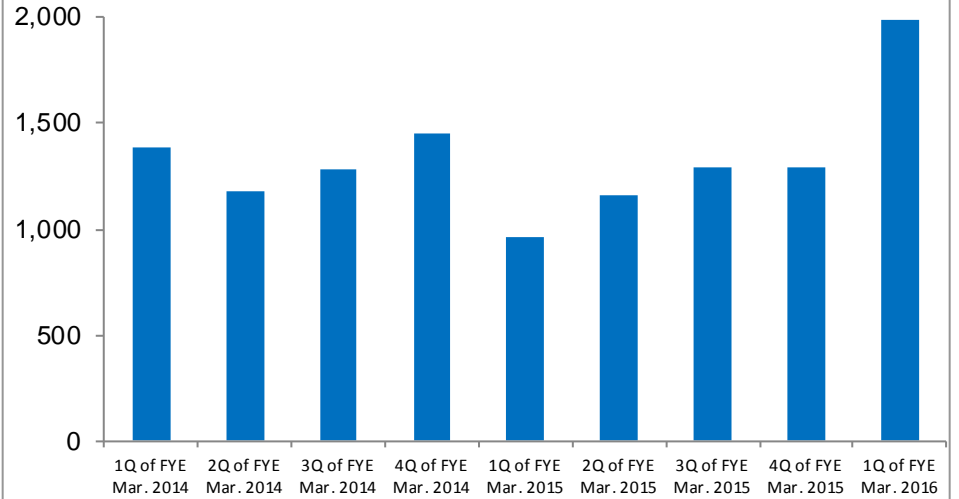
Market and Transaction Data (9) China Segment - Monex Boom Securities

◆ Numbers of active accounts

(account)



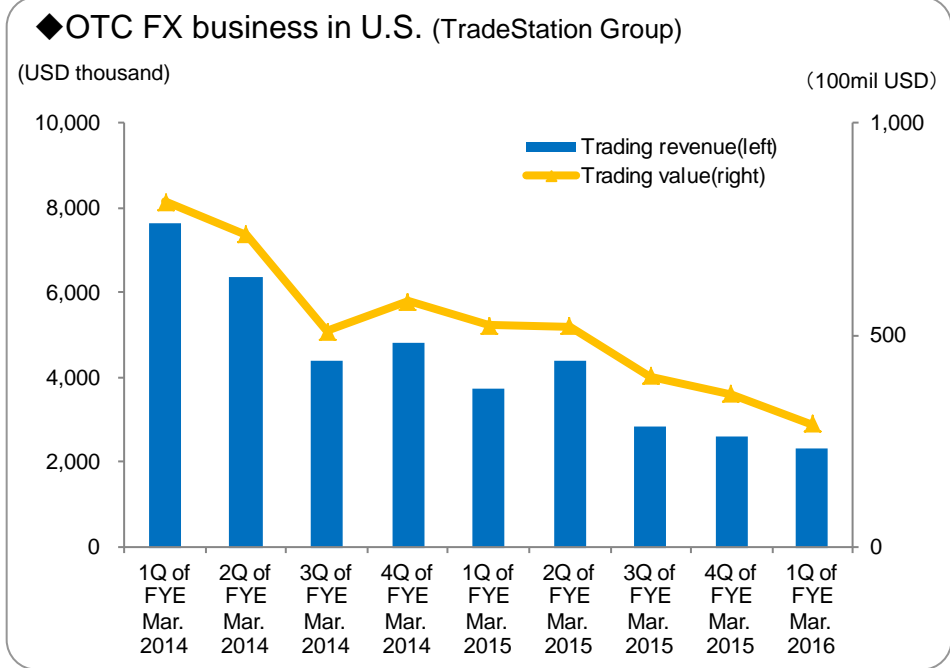
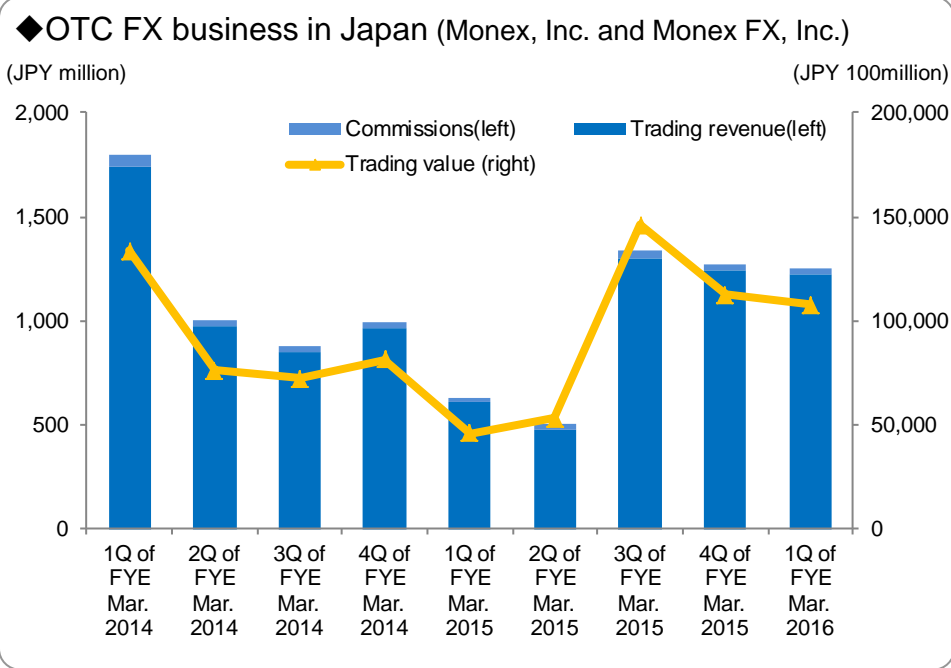
◆ DARTs



	FYE Mar. 2014				FYE Mar. 2015				FYE Mar. 2016
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q
Active accounts (end of each quarter)	10,100	10,218	10,327	10,515	10,570	10,661	10,719	10,802	10,986
DARTs	1,387	1,176	1,282	1,453	959	1,164	1,292	1,291	1,991



Market and Transaction Data (10) Global FX



		FYE Mar. 2014				FYE Mar. 2015				FYE Mar. 2016
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q
Japan	Trading revenue (JPY million) (excluding swap)	1,737	969	847	966	613	478	1,296	1,240	1,219
	Commission (JPY million)	56	33	27	31	19	22	39	34	30
	Trading value (JPY 100million)	133,602	75,834	72,227	81,350	46,052	53,105	145,968	112,592	107,591
U.S.	Trading revenue (USD thousand)	7,666	6,380	4,417	4,844	3,756	4,381	2,835	2,612	2,319
	Trading value (USD 100million)	814	737	510	580	524	522	403	362	291

Note: Figures above are only for OTC FX and do not include OSE FX
 Trading revenue in Japan in 2Q FYE Mar. 2015 (478 million yen) includes one-time trading loss (-219 million yen)

1. Market & Transaction Data
- 2. Financial Data**

Significant impact of difference between IFRSs and JGAAP

We have adopted IFRSs since FYE March 2013 to improve the international comparability of financial information, while we engage in business activities with a focus of 3 major locations (Japan, the U.S. and China) with a view to creating a global online financial group

■ Consolidated financial statements for 1Q FYE March 2016

Significant impact of GAAP differences on the consolidated financial statements between IFRSs and JGAAP

- Difference in goodwill amortization: JPY 319 million in profit

Goodwill is not amortized under IFRSs

Annual impairment test is required in principle

- Difference in financial instruments transactions reserve: JPY 98 million in profit

Financial instruments transactions reserve is not recognized as liabilities under IFRSs and therefore reversal of financial instruments transactions reserve is also not recognized

Quarterly consolidated financial results



(JPY million)

	FYE Mar. 2015				FYE Mar. 2016
	1Q	2Q	3Q	4Q	1Q
Commission received	6,314	7,205	8,319	8,242	8,499
Net trading income	1,244	1,175	1,968	1,854	1,813
Financial income	3,115	3,471	3,673	3,729	3,670
Other operating income	149	170	174	174	212
Total operating revenue	10,823	12,020	14,134	13,998	14,194
Other financial income	20	35	20	7	77
Other income	45	47	13	105	26
Equity in profits of equity method investments	15	33	17	-	-
Total revenue	10,903	12,135	14,184	14,111	14,297
Financial expenses	1,355	1,413	1,330	1,667	1,234
Selling, general and administrative expenses (*)	8,525	9,298	9,589	9,730	10,517
Other financial expenses	84	257	12	-80	30
Other expenses	47	1,745	63	115	9
Equity in losses of equity method investments	-	-	-	67	5
Total expenses	10,012	12,712	10,994	11,499	11,796
Quarterly profit before income taxes	890	-578	3,190	2,612	2,501
Income tax expense	329	289	1,005	999	769
Quarterly profit	562	-866	2,185	1,613	1,733
Quarterly profit attributable to owners of the Company	562	-866	2,185	1,613	1,733

(*) SG&A includes amortization expenses for the identified intangible assets acquired through the business combination



Quarterly consolidated financial results (Reclassified)

Reclassified consolidated statement of income

(JPY million)

	FYE Mar. 2015				FYE Mar. 2016
	1Q	2Q	3Q	4Q	1Q
Brokerage commissions	4,906	5,710	6,679	6,527	6,769
Stocks and ETFs	3,627	4,352	4,917	4,688	4,974
Options and Futures	1,269	1,350	1,759	1,839	1,795
OSE-FX	10	8	3	-	-
Underwriting and distribution commissions	32	17	30	20	19
Subscription and distribution commissions	136	123	233	217	224
Other commissions	1,240	1,355	1,376	1,478	1,487
Margin forex trades commissions (OTC)	16	18	36	34	30
Mutual funds agency commissions	395	423	439	445	468
Others	829	914	901	999	989
Net trading income	1,244	1,175	1,968	1,854	1,813
Financial income	3,115	3,471	3,673	3,729	3,670
Other operating income	149	170	174	174	212
Total operating revenue	10,823	12,020	14,134	13,998	14,194
Financial expenses	1,355	1,413	1,330	1,667	1,234
Total operating revenue after deducting financial expenses	9,467	10,607	12,803	12,331	12,960
Selling, general and administrative expenses (*)	8,525	9,298	9,589	9,730	10,517
The amount equivalent to operating income	942	1,309	3,214	2,601	2,443
Other income	80	115	50	113	103
Other expenses	132	2,001	74	101	45
Quarterly profit before income taxes	890	-578	3,190	2,612	2,501
Income taxes	329	289	1,005	999	769
Quarterly profit	562	-866	2,185	1,613	1,733
Quarterly profit attributable to owners of the Company	562	-866	2,185	1,613	1,733

(*) SG&A includes amortization expenses for the identified intangible assets acquired through the business combination

Quarterly consolidated financial results (SG&A)

The details of SG&A in consolidated statement of income

(JPY million)

	FYE Mar. 2015				FYE Mar. 2016
	1Q	2Q	3Q	4Q	1Q
Transaction-related expenses	3,006	3,220	3,520	3,490	3,522
Commissions paid	1,124	1,198	1,375	1,454	1,371
Exchange and association dues	277	364	314	296	323
Communication, freight and information expenses	967	974	1,050	1,084	1,080
Advertising expenses	600	653	727	616	713
Others	38	31	54	40	36
Compensation and benefits	2,086	2,535	2,442	2,476	2,881
Rental and maintenance	560	570	639	552	653
Rental expenses	201	212	215	206	201
Maintenance expenses	359	358	424	346	453
Data processing and office supplies	1,284	1,337	1,369	1,406	1,416
Data processing	1,269	1,326	1,355	1,390	1,404
Office supplies	16	11	14	16	12
Amortization and depreciation (*)	917	986	977	1,062	1,154
Taxes other than income taxes	85	66	79	111	152
Other operating expenses	587	586	564	633	738
Total selling, general and administrative expenses	8,525	9,298	9,589	9,730	10,517

(*) Amortization and depreciation includes amortization expenses for the identified intangible assets acquired through the business combination

Quarterly consolidated financial results (Other income and other expenses)

(JPY million)

	FYE Mar. 2015				FYE Mar. 2016
	1Q	2Q	3Q	4Q	1Q
Other financial income	20	35	20	7	77
Gain on sales of investment securities	-	-	1	-0	-
Dividends income	16	34	11	5	15
Gain or loss on Financial instruments for risk hedging	-	-	-	-	57
Others	4	1	7	2	5
Other income	45	47	13	105	26
Gain on sale of investments in subsidiaries	-	-	-	100	-
Others	45	47	13	6	26
Equity in profits of equity method investments	15	33	17	-	-
Total of other income	80	115	50	113	103

Other financial expenses	84	257	12	-80	30
Gain or loss on Financial instruments for risk hedging	71	238	-7	-133	-
Others	13	18	18	53	30
Other expenses	47	1,745	63	115	9
Settlement money in U.S. subsidiary	-	-	-	-	-
Loss on disposal on fixed assets	0	2	3	29	-
Loss on business restructuring	-	1,581	74	47	-
Loss on termination of outsource	-	114	-	3	-
Others	47	48	-14	39	9
Equity in losses of equity method investments	-	-	-	67	5
Total of other expenses	132	2,001	74	101	45

Quarterly financial results by segment

(JPY million)

	FYE Mar. 2014			FYE Mar. 2015												FYE Mar. 2016		
	4Q			1Q			2Q			3Q			4Q			1Q		
	JPN	U.S.	CHN	JPN	U.S.	CHN	JPN	U.S.	CHN	JPN	U.S.	CHN	JPN	U.S.	CHN	JPN	U.S.	CHN
Commission received	4,759	2,485	99	3,922	2,337	73	4,696	2,448	84	5,304	2,949	96	5,112	3,057	99	5,394	2,975	163
Net trading income	1,152	482	-0	885	359	-0	751	424	0	1,653	316	-0	1,542	312	0	1,544	269	-0
Financial income	1,916	1,056	26	2,032	1,097	24	2,184	1,305	22	2,267	1,417	27	2,187	1,524	43	2,248	1,409	58
Other operating income	35	80	30	35	83	34	34	101	37	34	107	35	41	108	35	47	134	46
Total operating revenue	7,862	4,103	154	6,873	3,876	131	7,665	4,278	142	9,258	4,789	158	8,882	5,001	178	9,232	4,788	267
Other financial income	2	-113	0	19	1	0	36	-1	0	66	-	0	226	-	0	671	195	-
Other income	47	516	0	45	80	14	20	33	2	42	76	-1	47	127	101	22	149	1
Equity in profits of equity method investments	0	-	-	15	-	-	33	-	-	17	-	-	12	-	-	11	-	-
Total revenue	7,911	4,506	154	6,952	3,957	145	7,754	4,310	144	9,382	4,864	158	9,166	5,128	278	9,936	5,132	267
Financial expenses	595	684	0	628	728	0	536	877	0	421	909	0	684	982	1	640	591	3
Selling, general and administrative expenses (*)	4,826	3,754	198	4,761	3,655	167	4,891	4,293	183	5,052	4,441	207	5,300	4,312	228	5,774	4,751	190
Other financial expenses	-	107	1	-	122	0	7	289	1	46	48	1	229	-68	3	793	71	-
Other expenses	33	474	9	26	53	1	108	1,662	-1	43	126	6	27	169	3	29	-	2
Equity in losses of equity method investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	79	-	-	16
Total expenses	5,454	5,019	209	5,415	4,558	169	5,541	7,121	183	5,561	5,525	215	6,240	5,396	314	7,237	5,413	210
Quarterly income before income taxes	2,457	-513	-54	1,537	-601	-23	2,213	-2,811	-40	3,821	-660	-57	2,927	-267	-36	2,699	-281	57
Income tax expense	991	-223	-0	562	-233	-1	774	-486	1	1,373	-367	-2	1,032	-81	1	888	-138	11
Quarterly profit	1,466	-290	-54	975	-369	-22	1,439	-2,325	-40	2,447	-293	-56	1,894	-187	-36	1,811	-142	46
Quarterly profit attributable to owners of the Company	1,466	-290	-54	975	-369	-22	1,439	-2,325	-40	2,447	-293	-56	1,894	-187	-36	1,811	-142	46

(*) SG&A in U.S. and China segment includes amortization expenses for the identified intangible assets each generated from acquisition of TradeStation and Monex Boom Securities Group



Quarterly financial results by segment (Reclassified)

Reclassified statement of income

(JPY million)

	FYE Mar. 2014						FYE Mar. 2015									FYE Mar. 2016		
	4Q			1Q			2Q			3Q			4Q			1Q		
	JPN	U.S.	CHN	JPN	U.S.	CHN	JPN	U.S.	CHN	JPN	U.S.	CHN	JPN	U.S.	CHN	JPN	U.S.	CHN
Brokerage commissions	3,963	1,769	99	3,220	1,628	73	3,910	1,735	84	4,438	2,173	96	4,205	2,250	99	4,488	2,153	161
Stocks and ETFs	3,809	547	99	3,096	472	73	3,795	492	84	4,254	595	96	4,039	577	99	4,316	529	161
Options and Futures	131	1,222	-	113	1,156	-	108	1,242	-	181	1,578	-	166	1,672	-	172	1,623	-
OSE-FX	23	-	-	10	-	-	8	-	-	3	-	-	-	-	-	-	-	-
Underwriting and distribution commissions	40	-	-	32	-	-	17	-	-	30	-	-	20	-	-	19	-	-
Subscription and distribution commissions	177	-	-	136	-	-	123	-	-	233	-	-	217	-	-	224	-	-
Other commissions	580	715	0	533	709	0	646	713	0	602	776	1	670	808	0	663	822	2
Margin forex trades commissions (OTC)	31	-	-	19	-	-	22	-	-	39	-	-	34	-	-	30	-	-
Mutual funds agency commissions	374	-	-	395	-	-	423	-	-	439	-	-	445	-	-	468	-	-
Others	175	715	0	120	709	0	200	713	0	125	776	1	191	808	0	165	822	2
Net trading income	1,152	482	-0	885	359	-0	751	424	0	1,653	316	-0	1,542	312	0	1,544	269	-0
Financial income	1,916	1,056	26	2,032	1,097	24	2,184	1,305	22	2,267	1,417	27	2,187	1,524	43	2,248	1,409	58
Other operating income	35	80	30	35	83	34	34	101	37	34	107	35	41	108	35	47	134	46
Total operating revenue	7,862	4,103	154	6,873	3,876	131	7,665	4,278	142	9,258	4,789	158	8,882	5,001	178	9,232	4,788	267
Financial expenses	595	684	0	628	728	0	536	877	0	421	909	0	684	982	1	640	591	3
Total operating revenue after deducting financial expenses	7,266	3,419	154	6,246	3,148	131	7,129	3,401	142	8,837	3,879	158	8,198	4,019	176	8,592	4,197	264
SG&A (*)	4,826	3,754	198	4,761	3,655	167	4,891	4,293	183	5,052	4,441	207	5,300	4,312	228	5,774	4,751	190
The amount equivalent to operating income	2,441	-335	-44	1,485	-507	-36	2,238	-892	-41	3,785	-561	-50	2,898	-293	-52	2,817	-554	74
Other income	49	403	0	79	81	14	89	32	2	125	76	-1	284	127	101	704	344	1
Other expenses	33	582	10	26	175	1	115	1,951	0	89	175	7	256	102	84	822	71	18
Quarterly profit before income taxes	2,457	-513	-54	1,537	-601	-23	2,213	-2,811	-40	3,821	-660	-57	2,927	-267	-36	2,699	-281	57
Income tax expense	991	-223	-0	562	-233	-1	774	-486	1	1,373	-367	-2	1,032	-81	1	888	-138	11
Quarterly profit	1,466	-290	-54	975	-369	-22	1,439	-2,325	-40	2,447	-293	-56	1,894	-187	-36	1,811	-142	46
Quarterly profit attributable to owners of the Company	1,466	-290	-54	975	-369	-22	1,439	-2,325	-40	2,447	-293	-56	1,894	-187	-36	1,811	-142	46

(*) SG&A in U.S. and China segment includes amortization expenses for the identified intangible assets each generated from acquisition of TradeStation and Monex Boom Securities Group 20



Quarterly financial results by segment (SG&A)

The details of SG&A in statement of income

(JPY million)

	FYE Mar. 2014			FYE Mar. 2015												FYE Mar. 2016		
	4Q			1Q			2Q			3Q			4Q			1Q		
	JPN	U.S.	CHN	JPN	U.S.	CHN	JPN	U.S.	CHN	JPN	U.S.	CHN	JPN	U.S.	CHN	JPN	U.S.	CHN
Transaction-related expenses	1,465	1,537	46	1,461	1,528	35	1,486	1,717	41	1,573	1,928	52	1,680	1,783	56	1,656	1,856	45
Commissions paid	218	903	13	283	849	10	310	903	11	318	1,077	12	389	1,081	14	344	1,048	14
Exchange and association dues	251	57	0	234	43	1	245	119	0	248	66	1	235	60	1	261	62	-
Communication, freight and information expenses	601	355	19	576	373	17	546	408	20	575	452	23	596	465	23	588	470	22
Advertising expenses	349	222	13	331	263	7	357	288	8	379	333	14	422	176	17	427	277	9
Others	45	0	0	37	0	0	29	0	2	53	0	1	39	0	1	35	0	0
Compensation and benefits	991	1,292	98	856	1,146	83	900	1,546	89	865	1,482	95	904	1,465	107	1,050	1,740	92
Rental and maintenance	408	103	17	473	88	17	479	97	19	577	105	19	500	95	20	646	96	14
Rental expenses	88	93	16	102	83	16	102	92	17	101	97	18	101	88	18	103	85	13
Maintenance expenses	320	10	1	371	5	1	377	5	1	476	8	1	399	8	1	543	11	1
Data processing and office supplies	1,276	0	10	1,279	0	5	1,330	0	7	1,356	0	12	1,392	0	14	1,404	0	11
Data processing	1,259	0	10	1,264	0	4	1,320	0	6	1,343	0	11	1,377	0	13	1,393	0	11
Office supplies	17	-	0	15	-	1	10	-	0	13	-	1	15	-	1	11	-	1
Amortization and depreciation (*)	445	436	23	455	439	23	488	475	23	490	463	24	552	484	26	685	446	23
Taxes other than income taxes	113	5	1	78	6	1	60	6	0	69	9	2	102	8	1	144	8	-
Other operating expenses	128	379	3	158	448	3	147	452	4	122	455	4	170	477	5	189	605	4
Total selling, general and administrative expenses	4,826	3,754	198	4,761	3,655	167	4,891	4,293	183	5,052	4,441	207	5,300	4,312	228	5,774	4,751	190

(*) Amortization and depreciation in U.S. and China segment includes amortization expenses for the identified intangible assets each acquired from TradeStation and Monex Boom Securities Group



U.S. Segment :Quarterly financial results (Reclassified) (in USD)

Reclassified statement of income

(USD thousand)

	FYE Mar. 2015				FYE Mar. 2016
	1Q	2Q	3Q	4Q	1Q
Brokerage commissions	15,954	16,552	19,051	19,174	17,714
Stocks and ETFs	4,624	4,699	5,198	4,886	4,356
Options and Futures	11,330	11,854	13,853	14,288	13,359
Underwriting and distribution commissions	-	-	-	-	-
Subscription and distribution commissions	-	-	-	-	-
Other commissions	6,946	6,800	6,725	6,838	6,768
Net trading income	3,518	4,051	2,665	2,584	2,218
Financial income	10,748	12,471	12,351	12,972	11,599
Other operating income	817	968	933	915	1,101
Total operating revenue	37,984	40,842	41,726	42,483	39,400
Financial expenses	7,130	8,381	7,903	8,346	4,872
Total operating revenue after deducting financial expenses	30,854	32,461	33,823	34,138	34,528
Selling, general and administrative expenses (*)	35,824	41,020	38,558	36,351	39,097
The amount equivalent to operating income	-4,969	-8,558	-4,735	-2,214	-4,569
Other income	790	296	665	1,111	2,844
Other expenses	1,712	18,046	1,434	758	586
Quarterly profit before income taxes	-5,891	-26,309	-5,504	-1,861	-2,311
Income taxes	-2,279	-4,672	-3,163	-487	-1,139
Quarterly profit	-3,612	-21,637	-2,341	-1,374	-1,172
Quarterly profit attributable to owners of the Company	-3,612	-21,637	-2,341	-1,374	-1,172

(*) SG&A includes amortization expenses for the identified intangible assets generated from acquisition of TradeStation



U.S. Segment :Quarterly financial results (SG&A) (in USD)

The details of SG&A in statement of income

(USD thousand)

	FYE Mar. 2015				FYE Mar. 2016
	1Q	2Q	3Q	4Q	1Q
Transaction-related expenses	14,970	16,397	16,816	15,015	15,277
Commissions paid	8,320	8,614	9,409	9,174	8,626
Exchange and association dues	420	1,141	556	498	507
Communication, freight and information expenses	3,653	3,893	3,939	3,941	3,864
Advertising expenses	2,574	2,748	2,911	1,400	2,278
Others	2	1	1	2	2
Compensation and benefits	11,234	14,791	12,850	12,354	14,319
Rental and maintenance	867	927	910	799	786
Rental expenses	814	876	840	734	696
Maintenance expenses	53	51	71	65	90
Data processing and office supplies	4	1	3	3	2
Data processing	4	1	3	3	2
Office supplies	-	-	-	-	-
Amortization and depreciation (*)	4,303	4,533	3,986	4,086	3,673
Taxes other than income taxes	54	60	76	65	63
Other operating expenses	4,391	4,311	3,917	4,029	4,976
Total selling, general and administrative expenses	35,824	41,020	38,558	36,351	39,097

(*) Amortization and depreciation includes amortization expenses for the identified intangible assets generated from acquisition of TradeStation

Consolidated statement of financial position (1)

■ Assets

(JPY million)

	As of Mar. 31, 2015	As of Jun. 30, 2015
Cash and cash equivalents	68,540	76,497
Cash segregated as deposits	525,567	561,518
Trading securities and other	4,148	4,628
Derivative assets	13,432	14,135
Investments in securities	8,176	3,839
Margin transaction assets	175,637	184,044
Loans on margin transactions	165,630	172,295
Cash collateral pledged for securities borrowing on margin transactions	10,007	11,749
Loans secured by securities	159,969	152,210
Cash collateral pledged for securities borrowed	159,969	152,210
Other financial assets	46,002	56,995
Guarantee deposits	25,159	25,992
Accrued income	3,335	3,546
Loans receivable	13,498	22,738
Others	4,011	4,718

	As of Mar. 31, 2015	As of Jun. 30, 2015
Property and equipment	2,408	2,372
Intangible assets	48,807	50,865
Goodwill	18,112	18,314
Identifiable intangible assets	15,841	15,863
Other	14,854	16,688
Equity method investments	1,136	1,176
Deferred tax assets	20	64
Other assets	1,398	2,087
Total assets	1,055,242	1,110,430

Consolidated statement of financial position (2)

■ Liabilities

	As of Mar. 31, 2015	As of Jun. 30, 2015
Derivative liabilities	12,158	12,916
Margin transaction liabilities	46,125	44,083
Borrowings on margin transactions	13,861	9,681
Cash received for securities lending on margin transactions	32,264	34,402
Loans payables secured by securities	195,521	193,128
Cash received on debt credit transaction of securities	195,521	193,128
Deposits received	368,656	416,313
Guarantee deposits received	184,850	196,401
Bonds and loans payable	150,418	148,743
Loans payable	123,743	122,075
Commercial papers	10,000	10,000
Bonds payable	16,676	16,668
Other financial liabilities	4,958	5,507
Provisions	158	158
Income tax payable	230	1,092
Deferred tax liabilities	3,732	3,400
Other liabilities	1,504	1,564
Total liabilities	968,310	1,023,305

■ Equity

(JPY million)

	As of Mar. 31, 2015	As of Jun. 30, 2015
Common stock	10,394	10,394
Additional-paid in capital	40,510	40,510
Retained earnings	23,991	23,710
Accumulated other comprehensive income	12,038	12,511
Valuation difference on available-for-sale financial assets	1,612	1,630
Changes in fair value of hedging items	102	-17
Foreign currency translation adjustment	10,255	10,784
Accumulated other comprehensive income for equity method investments	69	113
Equity attributable to owners of the Company	86,932	87,124
Total equity	86,932	87,124

Consolidated statement of financial position (3)

Investments in securities

(JPY million)

	As of Mar. 31, 2015	As of Jun. 30, 2015	measurement method	Description
Investments in securities	8,176	3,839		
Fair Value Through Profit or Loss (Level 1)	393	-	Quoted prices (unadjusted) in active markets for identical assets or liabilities	Akatsuki FG* Been sold 1Q
Available-for-sale financial assets				
Level 1	1,936	1,986	Quoted prices (unadjusted) in active markets for identical assets or liabilities	See the details below
Level 2	-	-	Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly	
Level 3	1,847	1,853	Unobservable inputs for the asset or liability	ex. unlisted securities, investment partnership, Akatsuki FG*
Held-to-maturity securities	4,000	-	Securities are measured at amortized cost	

Details of Available-for-sale Financial Assets Level 1

	As of Mar. 31, 2015	As of Jun. 30, 2015
MMF	200	200
U.S. corporate bonds held by U.S. subsidiary	961	981
Asia FOF linked investment trust	687	718
Others	89	87
Total	1,936	1,986

*About evaluation of fair value in Akatsuki FG (stock, bond and option)

(Balance of statement of financial position)	As of Dec. 31, 2014	As of Mar. 31, 2015	As of Jun. 30, 2015
Evaluation of fair value in stock, bond and option	1,000	816	426

(Process of consolidated statement of income(3 months))	3Q FYE Mar.2015	4Q FYE Mar.2015	1Q FYE Mar.2016
Financial income accrued from stock, bond and option	156	-83	-4