

Monex Group

DATABOOK

Financial Results for 3Q of Fiscal Year Ending March 31, 2023

January 30, 2023



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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.

I. Market & Transaction Data

Market and Transaction Data (1) Japan Segment - Monex, Inc.

MONEX GROUP

	FYE Mar. 2021		FYE Mar. 2022				FYE Mar. 2023		
	3Q End	4Q End	1Q End	2Q End	3Q End	4Q End	1Q End	2Q End	3Q End
Customers' Assets in Custody (JPY million) (*1)									
Equities	3,034,414	3,384,583	3,475,018	3,540,073	3,589,283	3,642,447	3,517,048	3,508,852	3,601,048
Bonds	63,384	63,941	66,254	64,993	71,767	263,212	248,988	219,796	201,587
Mutual Funds	1,173,831	1,239,691	1,269,681	1,299,277	1,357,702	1,656,294	1,647,608	1,654,984	1,702,723
Others	429,090	443,839	434,237	463,589	439,532	503,766	529,494	539,917	513,033
Total	4,700,720	5,132,054	5,245,190	5,367,932	5,458,284	6,065,719	5,943,137	5,923,550	6,018,391
Number of accounts (account)									
Total accounts(*2)	1,910,776	1,937,108	1,956,009	1,972,642	1,985,990	2,185,769	2,199,663	2,177,196	2,194,858
Active accounts (*3)	1,088,257	1,100,369	1,111,579	1,119,744	1,122,558	1,210,899	1,221,350	1,229,503	1,239,271
Customer distribution (active accounts, %) (*4)									
Under 30	19.2	19.4	19.4	19.3	19.0	18.2	18.2	18.1	18.0
40s and 50s	52.1	51.8	51.7	51.6	51.6	51.8	51.7	51.6	51.5
Over 60	28.3	28.4	28.5	28.7	29.0	29.6	29.7	29.9	30.1
Corporation	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
Capital Adequacy Ratio(JPY million)									
Non-fixed capital	34,888	35,222	36,098	37,037	38,533	36,876	36,788	37,427	38,036
Risk asset amount	10,596	11,581	12,024	11,889	12,036	11,249	11,495	11,198	11,532
Capital adequacy ratio (%)	329.2%	304.1%	300.2%	311.5%	320.1%	327.8%	320.0%	334.2%	329.8%

(*1) Customers' Assets in custody of Monex Inc. include the balance of foreign stocks and some deposits of other group companies. (*2) Total accounts refers to the sum of brokerage accounts and FX-only accounts.

(*3) 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 more than once (including withdrawal) in the past 1 year.

(*4) Number of active comprehensive brokerage accounts excludes FX-only accounts.

Market and Transaction Data (2) Japan Segment - Monex, Inc.

MONEX GROUP

	FYE Mar. 2021		FYE Mar. 2022				FYE Mar. 2023		
	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q
Equities and ETFs, etc.									
Total trading volume of individual investors of 2 Japanese major markets (JPY 100million/day)	14,072	17,482	14,443	15,733	16,141	17,715	15,521	15,346	17,744
Equity trading share of Monex, Inc. (%)	5.01	5.22	4.76	4.44	4.52	4.48	4.34	4.52	4.29
Equity trading value of Monex, Inc. (JPY 100million/day)	706	913	688	698	729	793	674	694	761
Cash trading value	318	417	300	297	298	315	273	294	304
Margin trading value	386	495	387	400	430	477	400	399	456
Margin balance (end of quarter) (JPY 100million)	1,739	2,076	2,161	2,126	2,086	1,846	1,912	1,999	1,981
Mutual Funds									
Balance (As of the end of the quarter)	478,109	524,921	577,343	595,866	684,830	1,015,375	996,354	1,010,050	1,027,460
U.S. stocks									
Brokerage commissions (JPY million)	711	1,047	667	648	744	796	615	494	513
FX									
FX revenue (JPY million) (*)	736	884	747	833	898	849	1,068	1,166	1,263
Trading value (JPY 100million)	311,325	292,535	210,950	200,583	292,486	294,581	432,297	394,846	374,389

(*) FX revenue consists of spot revenue, swap revenue and commission revenue.

Market and Transaction Data (3) U.S., Crypto Asset, and Asia-Pacific Segment

MONEX GROUP

		FYE Mar. 2021		FYE Mar. 2022				FYE Mar. 2023		
		3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q
U.S. Segment – TradeStation Group										
Customers' Assets in Custody (*1)		955,641	1,144,240	1,262,119	1,254,015	1,413,790	1,463,980	1,263,405	1,293,773	1,176,402
Total accounts (*2)		131,431	145,887	156,961	162,751	173,837	183,403	189,127	191,947	195,486
DARTs	Equities	157,454	180,574	132,374	119,804	123,763	126,650	123,539	106,199	97,956
	Options	23,070	26,935	24,764	25,945	27,906	32,724	29,802	29,921	27,736
	Futures	57,975	67,402	55,380	56,384	61,922	77,271	73,608	74,365	77,778
VIX	VIX Close Average	25.62	23.20	18.00	18.29	19.27	25.37	27.35	24.73	25.08
Crypto Asset Segment (Coincheck)										
Customers' Assets in Custody		183,953	435,934	329,345	444,547	441,362	481,024	233,357	279,496	209,983
Number of verified		1,035,942	1,204,500	1,354,927	1,430,308	1,534,173	1,620,025	1,705,307	1,749,692	1,775,420
Customer distribution	Under 30	-	-	60%	60%	59%	59%	58%	58%	57%
	40s and 50s	-	-	35%	35%	36%	36%	37%	37%	38%
	Over 60	-	-	5%	5%	5%	5%	5%	5%	5%
Exchange Trading value (JPY 100million)		8,383	20,716	18,155	11,848	14,789	8,589	8,602	7,566	4,925
Market place Trading value (JPY 100million)		914	2,840	2,727	1,144	1,147	666	640	352	276
Asia-Pacific Segment - Monex Boom Securities+Monex Securities Australia										
Customers' Assets in Custody (*1) (*2)		190,299	215,365	227,952	211,544	220,788	215,315	210,447	198,224	190,507
Accounts with balances		18,387	20,935	21,502	21,931	22,138	22,384	22,829	23,114	23,114
DARTs		4,316	6,886	3,831	4,226	3,550	3,802	3,372	2,717	2,719

(*1) Customers' Assets in custody of TradeStation Group, Inc. and Asia-Pacific segment include the balance of foreign stocks and some deposits of each company.

(*2) The number of total accounts in 3Q and 4Q of FYE Mar. 2022 have been modified.

Market and Transaction Data (4) Number of Employees

MONEX GROUP

	FYE Mar. 2021		FYE Mar. 2022				FYE Mar. 2023		
	3Q End	4Q End	1Q End	2Q End	3Q End	4Q End	1Q End	2Q End	3Q End
Japan Segment	410	404	420	421	469	466	480	495	502
Monex Group, Inc.	46	46	42	44	47	45	46	40	40
Monex, Inc.	332	326	344	341	342	339	349	367	360
Others	32	32	34	36	80	82	85	88	102
U.S. Segment	511	525	585	673	714	749	777	671	660
Asia-Pacific Segment	51	53	53	50	54	53	53	52	51
Crypto Asset Segment	134	147	152	174	186	212	235	257	269
Total	1,106	1,129	1,210	1,318	1,423	1,480	1,545	1,475	1,482

II. Financial Data

Quarterly consolidated financial results

(JPY million)

MONEX GROUP

	FYE Mar. 2022		FYE Mar. 2023		
	3Q	4Q	1Q	2Q	3Q
Commission received	9,338	9,785	9,096	9,604	8,895
Net trading income	5,347	3,239	2,622	2,415	3,188
Financial income	5,366	5,159	6,448	7,352	7,253
Sales	237	581	590	218	68
Other operating income	309	329	302	377	243
Total operating revenue	20,597	19,092	19,059	19,966	19,647
Other financial income	452	715	397	141	-58
Other income	236	3,126	1,025	1,200	-590
Equity in profits of equity method investments	-24	-14	10	8	17
Total revenue	21,261	22,920	20,491	21,314	19,017
Financial expenses	1,436	1,467	1,331	1,398	1,464
Cost of sales	23	13	29	55	112
Selling, general and administrative expenses	18,638	19,293	17,883	17,226	16,775
Other financial expenses	32	29	57	12	19
Other expenses	123	581	113	1,628	263
Equity in losses of equity method investments	-	14	-	-	-
Total expenses	20,251	21,397	19,413	20,319	18,632
Quarterly profit before income taxes	1,010	1,523	1,078	996	385
Income tax expense	554	1,009	97	734	-225
Quarterly profit	455	513	981	262	610
Quarterly profit attributable to owners of the Company	435	556	952	295	687

Quarterly consolidated financial results (Reclassified)

(JPY million)

MONEX GROUP

	FYE Mar.2022		FYE Mar.2023		
	3Q	4Q	1Q	2Q	3Q
Brokerage commissions	6,266	6,428	5,398	5,762	5,585
Stocks and ETFs	3,894	3,780	2,805	2,804	2,711
Options and Futures	2,246	2,540	2,528	2,898	2,839
Cryptocurrency	127	107	65	59	35
Underwriting and distribution commissions	48	10	18	8	38
Subscription and distribution commissions	35	33	35	13	20
Other commissions	2,990	3,314	3,646	3,821	3,253
Margin forex trades commissions (OTC)	0	0	0	0	0
Margin transaction management fee / transfer fee	84	97	87	104	81
Mutual funds agency commissions	470	855	895	942	923
Others	2,435	2,361	2,664	2,775	2,249
Net trading income	5,347	3,239	2,622	2,415	3,188
Financial income	5,366	5,159	6,448	7,352	7,253
Sales	237	581	590	218	68
Other operating income	309	329	302	377	243
Total operating revenue	20,597	19,092	19,059	19,966	19,647
Financial expenses	1,436	1,467	1,331	1,398	1,464
Cost of sales	23	13	29	55	112
Total operating revenue after deducting financial expenses and cost of sales	19,138	17,612	17,698	18,513	18,072
Selling, general and administrative expenses	18,638	19,293	17,883	17,226	16,775
The amount equivalent to operating income	500	-1,681	-185	1,286	1,297
Other income	664	3,827	1,432	1,349	-630
Other expenses	155	624	170	1,639	282
Quarterly profit before income taxes	1,010	1,523	1,078	996	385
Income taxes	554	1,009	97	734	-225
Quarterly profit	455	513	981	262	610
Quarterly profit attributable to owners of the Company	435	556	952	295	687

	FYE Mar.2022		FYE Mar.2023		
	3Q	4Q	1Q	2Q	3Q
Transaction-related expenses	8,055	7,421	6,770	5,826	5,815
Commissions paid	1,697	2,358	2,204	2,339	2,331
Exchange and association dues	224	277	231	231	240
Communication, freight and information expenses	1,139	1,112	1,242	1,330	1,300
Advertising expenses	4,952	3,637	3,024	1,858	1,847
Others	43	37	70	70	96
Compensation and benefits	4,888	6,162	5,100	5,715	5,502
Rental and maintenance	1,315	1,374	1,412	1,454	1,418
Rental expenses	94	104	117	111	109
Maintenance expenses	1,220	1,270	1,295	1,342	1,310
Data processing and office supplies	740	726	760	785	730
Data processing	714	695	734	752	708
Office supplies	26	31	26	33	22
Amortization and depreciation	2,031	2,236	2,031	2,239	2,116
Taxes other than income taxes	243	207	232	232	178
Other operating expenses	1,366	1,166	1,578	976	1,016
Total selling, general and administrative expenses	18,638	19,293	17,883	17,226	16,775
Gain or loss on valuation of investments in securities	418	682	107	121	-65
Gain or loss on sales of investments in securities	-5	-	212	1	-3
Dividends income	4	-	12	0	4
Loss on disposal on fixed assets	-64	-20	-	-1,279	-32
Change in Fair value of Contingent consideration	-	-	-	-	-
Equity in profits or losses of equity method investments	-24	-28	10	8	17
Impairment loss on non-financial assets	-7	-8	-10	-265	-98
Others	186	2,576	931	1,123	-736
Total of other income and expenses	509	3,204	1,263	-291	-912

Quarterly financial results by segment Japan Segment

(JPY million)

MONEX GROUP

	FYE Mar.2022		FYE Mar.2023		
	3Q	4Q	1Q	2Q	3Q
Brokerage commissions	3,365	3,246	2,286	2,301	2,250
Stocks and ETFs	3,293	3,162	2,216	2,237	2,183
Options and Futures	71	83	70	64	67
Cryptocurrency	-	-	-	-	-
Underwriting and distribution commissions	48	10	18	8	38
Subscription and distribution commissions	35	33	35	13	20
Other commissions	802	1,204	1,260	1,327	1,294
Margin forex trades commissions (OTC)	0	0	0	0	0
Margin transaction management fee / transfer fee	84	97	87	104	81
Mutual funds agency commissions	470	855	895	942	923
Others	248	251	278	281	290
Net trading income	905	793	285	1,185	2,246
Financial income	2,844	2,679	3,699	3,201	2,658
Other operating income	126	181	158	170	153
Total operating revenue	8,125	8,146	7,741	8,206	8,659
Financial expenses	264	323	396	462	397
Total operating revenue after deducting financial expenses	7,861	7,823	7,345	7,744	8,262
Selling, general and administrative expenses	6,342	6,792	6,408	6,782	6,904
The amount equivalent to operating income	1,519	1,031	937	962	1,358
Other income	592	3,780	1,652	1,403	-672
Other expenses	146	653	92	47	126
Quarterly profit before income taxes	1,965	4,158	2,497	2,318	561
Income taxes	653	1,325	744	779	237
Quarterly profit	1,313	2,834	1,754	1,539	323

	FYE Mar.2022		FYE Mar.2023		
	3Q	4Q	1Q	2Q	3Q
Transaction-related expenses	1,726	2,250	2,007	2,083	2,273
Commissions paid	654	1,197	1,063	1,064	1,130
Exchange and association dues	185	179	175	169	181
Communication, freight and information expenses	499	424	405	406	412
Advertising expenses	375	437	339	418	505
Others	13	13	25	26	45
Compensation and benefits	1,459	1,417	1,281	1,496	1,580
Rental and maintenance	969	1,058	1,047	1,065	991
Rental expenses	59	67	72	67	71
Maintenance expenses	910	991	975	999	920
Data processing and office supplies	522	521	484	561	527
Data processing	507	508	473	543	520
Office supplies	15	13	11	18	7
Amortization and depreciation	1,282	1,222	1,154	1,162	1,172
Taxes other than income taxes	207	182	204	206	166
Other operating expenses	176	142	230	208	195
Total selling, general and administrative expenses	6,342	6,792	6,408	6,782	6,904
Gain or loss on valuation of investments in securities	42	671	107	121	-65
Gain or loss on sales of investments in securities	-5	-	175	-	-4
Dividends income	4	-	12	0	4
Loss on disposal on fixed assets	-63	-1	-	-14	-0
Change in Fair value of Contingent consideration	-	-	-	-	-
Equity in profits or losses of equity method investments	-	-42	-	-	-
Impairment loss on non-financial assets	-	-	-6	1	-1
Others	467	2,498	1,273	1,247	-732
Total of other income and expenses	446	3,127	1,560	1,356	-798

Quarterly financial results by segment US Segment

(JPY million)

MONEX GROUP

	FYE Mar.2022		FYE Mar.2023		
	3Q	4Q	1Q	2Q	3Q
Brokerage commissions	2,829	3,125	3,050	3,398	3,275
Stocks and ETFs	535	565	531	509	471
Options and Futures	2,174	2,457	2,458	2,834	2,772
Cryptocurrency	119	103	61	56	32
Underwriting & distribution com.	-	-	-	-	-
Subscription & distribution com.	-	-	-	-	-
Other commissions	1,864	1,993	2,132	2,334	1,802
Margin forex trades com. –OTC	-	-	-	-	-
Margin transaction management fee / transfer fee	-	-	-	-	-
Mutual funds agency com.	-	-	-	-	-
Others	1,864	1,993	2,132	2,334	1,802
Net trading income	-	-	-	-	-
Financial income	2,418	2,007	2,630	3,908	4,894
Sales	3	87	17	12	15
Other operating income	170	168	181	249	126
Total operating revenue	7,284	7,380	8,010	9,902	10,112
Financial expenses	1,219	980	1,078	979	1,101
Cost of sales	3	76	15	11	13
Total operating revenue after deducting financial expenses and cost of sales	6,062	6,325	6,918	8,912	8,998
SG&A	8,565	8,262	8,866	8,508	7,996
The amount equivalent to operating income	-2,503	-1,938	-1,948	404	1,002
Other income	393	197	45	3	1
Other expenses	10	9	69	1,508	19
Quarterly profit before income taxes	-2,121	-1,750	-1,972	-1,101	984
Income tax expense	-480	130	-717	61	-192
Quarterly profit	-1,641	-1,880	-1,255	-1,162	1,176

	FYE Mar.2022		FYE Mar.2023		
	3Q	4Q	1Q	2Q	3Q
Transaction-related expenses	3,976	3,866	3,871	3,009	3,037
Commissions paid	931	1,177	1,126	1,258	1,226
Exchange and association dues	39	98	56	61	59
Communication, freight and information expenses	438	475	597	656	614
Advertising expenses	2,548	2,099	2,059	1,002	1,103
Others	19	18	34	32	35
Compensation and benefits	2,708	2,586	3,093	3,549	3,158
Rental and maintenance	432	402	459	485	493
Rental expenses	26	26	29	42	34
Maintenance expenses	406	376	430	443	459
Data processing and office supplies	10	16	13	14	14
Data processing	-	-	-	-	-
Office supplies	10	16	13	14	14
Amortization and depreciation	619	687	735	934	791
Taxes other than income taxes	8	9	10	14	12
Other operating expenses	812	697	683	503	491
Total selling, general and administrative expenses	8,565	8,262	8,866	8,508	7,996
Gain or loss on valuation of investments in securities	375	11	-	-	-
Gain or loss on sales of investments in securities	-	-	37	1	1
Dividends income	-	-	-	-	-
Loss on disposal on fixed assets	-0	-19	-	-1,265	-32
Change in Fair value of Contingent consideration	-	-	-	-	-
Equity in profits or losses of equity method investments	-	-	-	-	-
Impairment loss on non-financial assets	-7	-8	-3	-266	-18
Others	14	203	-59	25	31
Total of other income and expenses	382	188	-25	-1,505	-18

Quarterly financial results by segment US Segment

(USD thousand)

MONEX GROUP

	FYE Mar.2022		FYE Mar.2023		
	3Q	4Q	1Q	2Q	3Q
Brokerage commissions	24,898	26,837	23,595	24,730	23,592
Stocks and ETFs	4,705	4,841	4,108	3,685	3,382
Options and Futures	19,158	21,136	19,014	20,643	19,987
Cryptocurrency	1,035	859	473	402	223
Other commissions	16,415	17,108	16,498	16,975	12,889
Financial income	21,398	17,181	20,347	28,652	35,557
Sales	23	766	130	88	111
Other operating income	1,489	1,428	1,403	1,825	891
Total operating revenue	64,223	63,319	61,973	72,270	73,039
Financial expenses	10,824	8,416	8,339	7,073	7,939
Cost of sales	20	666	113	77	97
Total operating revenue after deducting financial expenses	53,380	54,237	53,521	65,120	65,003
Selling, general and administrative expenses	75,707	70,983	68,589	61,622	57,440
The amount equivalent to operating income	-22,328	-16,746	-15,068	3,498	7,564
Other income	3,474	1,647	346	14	2
Other expenses	30	9	536	11,284	-16
Quarterly profit before income taxes	-18,884	-15,108	-15,258	-7,772	7,582
Income taxes	-4,289	1,226	-5,549	632	-1,353
Quarterly profit	-14,595	-16,334	-9,709	-8,404	8,935

	FYE Mar.2022		FYE Mar.2023		
	3Q	4Q	1Q	2Q	3Q
Transaction-related expenses	35,262	33,351	29,951	21,615	21,790
Commissions paid	8,187	10,135	8,709	9,153	8,837
Exchange and association dues	346	854	430	445	425
Communication, freight and information expenses	3,851	4,071	4,621	4,771	4,419
Advertising expenses	22,705	18,138	15,931	7,012	7,856
Others	172	152	260	234	253
Compensation and benefits	23,881	22,143	23,932	25,848	22,710
Rental and maintenance	3,812	3,437	3,550	3,523	3,552
Rental expenses	231	221	226	304	242
Maintenance expenses	3,581	3,216	3,324	3,219	3,310
Data processing and office supplies	87	141	104	105	100
Amortization and depreciation	5,439	5,887	5,690	6,824	5,685
Taxes other than income taxes	67	77	76	102	85
Other operating expenses	7,159	5,947	5,286	3,605	3,518
Taxes other than income taxes	75,707	70,983	68,589	61,622	57,440
Gain or loss on valuation of investments in securities	3,321	-	-	-	-
Gain or loss on sales of investments in securities	-	-	288	-	2
Dividends income	-	-	-	-	-
Loss on disposal on fixed assets	-	-163	-	-9,484	-110
Change in Fair value of Contingent consideration	-	-	-	-	-
Equity in profits or losses of equity method investments	-	-	-	-	-
Impairment loss on non-financial assets	-	-	-25	-1,992	-107
Others	123	1,801	-453	205	232
Total of other income and expenses	3,444	1,638	-190	-11,271	18

Quarterly financial results by segment Crypto Asset Segment

(JPY million)

MONEX GROUP

	FYE Mar.2022		FYE Mar.2023		
	3Q	4Q	1Q	2Q	3Q
Brokerage commissions	8	5	4	4	3
Stocks and ETFs	-	-	-	-	-
Options and Futures	-	-	-	-	-
Cryptocurrency	8	5	4	4	3
Underwriting and distribution commissions	-	-	-	-	-
Subscription and distribution commissions	-	-	-	-	-
Other commissions	323	116	254	160	157
Margin forex trades commissions (OTC)	-	-	-	-	-
Margin transaction management fee / transfer fee	-	-	-	-	-
Mutual funds agency commissions	-	-	-	-	-
Others	323	116	254	160	157
Net trading income	4,447	2,451	2,343	1,237	947
Financial income	-	-	-	-	-
Sales	237	581	591	218	69
Other operating income	36	19	-	-	-
Total operating revenue	5,051	3,172	3,191	1,619	1,176
Financial expenses	1	-2	0	1	1
Cost of sales	23	13	29	55	112
Total operating revenue after deducting financial expenses and cost of sales	5,027	3,160	3,162	1,563	1,063
Selling, general and administrative expenses	3,910	4,313	2,682	1,890	1,799
The amount equivalent to operating income	1,118	-1,153	479	-328	-737
Other income	-1	54	11	-2	50
Other expenses	1	-27	75	61	62
Quarterly profit before income taxes	1,116	-1,072	415	-391	-748
Income taxes	354	-528	148	-183	-172
Quarterly profit	762	-544	268	-207	-576

	FYE Mar.2022		FYE Mar.2023		
	3Q	4Q	1Q	2Q	3Q
Transaction-related expenses	2,387	1,343	918	725	526
Commissions paid	214	102	113	102	61
Exchange and association dues	-	-	-	-	-
Communication, freight and information expenses	171	183	204	231	237
Advertising expenses	1,992	1,053	591	382	214
Others	10	6	10	10	14
Compensation and benefits	582	2,018	571	512	608
Rental and maintenance	6	6	11	13	6
Rental expenses	6	6	10	12	3
Maintenance expenses	0	0	1	1	3
Data processing and office supplies	186	160	244	190	162
Data processing	186	160	244	190	162
Office supplies	-	-	-	-	-
Amortization and depreciation	103	300	112	107	122
Taxes other than income taxes	26	14	16	9	-2
Other operating expenses	621	471	811	334	378
Total selling, general and administrative expenses	3,910	4,313	2,682	1,890	1,799
Gain or loss on valuation of investments in securities	-	-	-	-	-
Gain or loss on sales of investments in securities	-	-	-	-	-
Dividends income	-	-	-	-	-
Loss on disposal on fixed assets	-	-	-	-	-
Change in Fair value of Contingent consideration	-	-	-	-	-
Equity in profits or losses of equity method investments	-	-	-	-	-
Impairment loss on non-financial assets	-	-	-	-	-79
Others	-2	81	-64	-63	67
Total of other income and expenses	-2	81	-64	-63	-12

Quarterly financial results by segment Asia-Pacific Segment

(JPY million)

MONEX GROUP

	FYE Mar.2022		FYE Mar.2023		
	3Q	4Q	1Q	2Q	3Q
Brokerage commissions	185	183	169	155	153
Stocks and ETFs	185	183	169	155	153
Options and Futures	-	-	-	-	-
Cryptocurrency	-	-	-	-	-
Underwriting and distribution commissions	-	-	-	-	-
Subscription and distribution commissions	-	-	-	-	-
Other commissions	0	0	0	0	0
Margin forex trades commissions (OTC)	-	-	-	-	-
Margin transaction management fee / transfer fee	-	-	-	-	-
Mutual funds agency commissions	-	-	-	-	-
Others	0	0	0	0	0
Net trading income	-0	-0	-0	-0	-0
Financial income	34	32	32	37	71
Other operating income	78	68	87	72	52
Total operating revenue	297	283	288	264	276
Financial expenses	0	1	1	1	20
Total operating revenue after deducting financial expenses	296	282	287	263	255
Selling, general and administrative expenses	273	299	299	320	294
The amount equivalent to operating income	23	-17	-13	-56	-39
Other income	1	18	11	7	17
Other expenses	22	-0	-	6	49
Quarterly profit before income taxes	2	1	-1	-56	-71
Income taxes	12	-2	8	-2	-5
Quarterly profit	-10	4	-9	-54	-66

	FYE Mar.2022		FYE Mar.2023		
	3Q	4Q	1Q	2Q	3Q
Transaction-related expenses	88	100	90	111	77
Commissions paid	16	13	12	12	10
Exchange and association dues	-	-	-	-	-
Communication, freight and information expenses	30	31	36	37	37
Advertising expenses	42	56	42	62	30
Others	0	0	0	0	0
Compensation and benefits	125	130	141	148	144
Rental and maintenance	4	6	8	-7	4
Rental expenses	3	5	6	-9	1
Maintenance expenses	1	1	2	2	2
Data processing and office supplies	16	24	14	15	21
Data processing	16	22	13	14	20
Office supplies	1	2	1	1	1
Amortization and depreciation	27	27	29	35	32
Taxes other than income taxes	-	-	-	-	-
Other operating expenses	12	12	17	18	17
Total selling, general and administrative expenses	273	299	299	320	294
Gain or loss on valuation of investments in securities	-	-	-	-	-
Gain or loss on sales of investments in securities	-	-	-	-	-
Dividends income	-	-	-	-	-
Loss on disposal on fixed assets	-	-	-	-	-
Change in Fair value of Contingent consideration	-	-	-	-	-
Equity in profits or losses of equity method investments	-24	14	10	8	17
Impairment loss on non-financial assets	-	-	-	-	-
Others	2	4	1	-8	-49
Total of other income and expenses	-22	18	11	1	-32

Quarterly financial results by segment Investment Segment

(JPY million)

MONEX GROUP

	FYE Mar.2022		FYE Mar.2023		
	3Q	4Q	1Q	2Q	3Q
Brokerage commissions	-	-	-	-	-
Stocks and ETFs	-	-	-	-	-
Options and Futures	-	-	-	-	-
Cryptocurrency	-	-	-	-	-
Underwriting and distribution commissions	-	-	-	-	-
Subscription and distribution commissions	-	-	-	-	-
Other commissions	-	-	-	-	-
Margin forex trades commissions (OTC)	-	-	-	-	-
Margin transaction management fee / transfer fee	-	-	-	-	-
Mutual funds agency commissions	-	-	-	-	-
Others	-	-	-	-	-
Net trading income	-	-	-	-	-
Financial income	136	516	209	340	-213
Other operating income	-	-	-	-	-
Total operating revenue	136	516	209	340	-213
Financial expenses	62	293	44	92	101
Total operating revenue after deducting financial expenses	74	223	166	248	-314
Selling, general and administrative expenses	25	21	25	21	24
The amount equivalent to operating income	49	202	141	227	-339
Other income	-0	0	0	0	1
Other expenses	0	0	0	0	0
Quarterly profit before income taxes	48	202	141	227	-338
Income taxes	16	85	-86	79	-94
Quarterly profit	33	117	226	148	-244

	FYE Mar.2022		FYE Mar.2023		
	3Q	4Q	1Q	2Q	3Q
Transaction-related expenses	3	1	2	2	4
Commissions paid	1	0	1	0	1
Exchange and association dues	-	-	-	-	-
Communication, freight and information expenses	0	0	0	0	0
Advertising expenses	1	-	-	-	0
Others	1	1	1	1	3
Compensation and benefits	14	11	13	10	11
Rental and maintenance	-	-	-	-	-
Rental expenses	-	-	-	-	-
Maintenance expenses	-	-	-	-	-
Data processing and office supplies	5	5	5	5	7
Data processing	5	5	5	5	7
Office supplies	0	0	-	0	0
Amortization and depreciation	-	-	-	-	-
Taxes other than income taxes	2	2	2	2	2
Other operating expenses	1	2	2	2	1
Total selling, general and administrative expenses	25	21	25	21	24
Gain or loss on valuation of investments in securities	-	-	-	-	-
Gain or loss on sales of investments in securities	-	-	-	-	-
Dividends income	-	-	-	-	-
Loss on disposal on fixed assets	-	-	-	-	-
Change in Fair value of Contingent consideration	-	-	-	-	-
Equity in profits or losses of equity method investments	-	-	-	-	-
Impairment loss on non-financial assets	-	-	-	-	-
Others	-0	0	-0	-0	1
Total of other income and expenses	-0	0	-0	-0	1

Yearly consolidated financial results

(JPY million)

MONEX GROUP

	FYE Mar. 2021	FYE Mar. 2022	Variance	Change
Commission received	36,864	37,361	497	1.3%
Net trading income	24,504	30,477	5,973	24.4%
Financial income	15,394	18,886	3,492	22.7%
Sales	-	950	950	-
Other operating income	1,144	1,109	-35	-3.0%
Total operating revenue	77,905	88,783	10,878	14.0%
Other financial income	431	2,401	1,969	456.5%
Other income	1,270	5,128	3,858	303.7%
Equity in profits of equity method investments	61	-	-61	-
Total revenue	79,668	96,311	16,644	20.9%
Financial expenses	4,211	5,183	972	23.1%
Cost of sales	-	51	51	-
Selling, general and administrative expenses	49,861	68,601	18,739	37.6%
Other financial expenses	3,945	102	-3,843	-97.4%
Other expenses	355	1,560	1,205	339.7%
Equity in losses of equity method investments	-	14	14	-
Total expenses	58,372	75,510	17,138	29.4%
Profit before income taxes	21,296	20,801	-495	-2.3%
Income tax expense	6,911	7,770	859	12.4%
Profit	14,385	13,032	-1,354	-9.4%
Profit attributable to owners of the Company	14,354	13,017	-1,337	-9.3%

Yearly consolidated financial results (Reclassified)

(JPY million)

MONEX GROUP

	FYE Mar.2021	FYE Mar.2022	Variance	Change
Brokerage commissions	26,860	24,809	-2,050	-7.6%
Stocks and ETFs	18,516	15,403	-3,113	-16.8%
Options and Futures	8,015	8,798	783	9.8%
Cryptocurrency	329	609	280	85.1%
Underwriting and distribution commissions	63	115	52	82.4%
Subscription and distribution commissions	8	77	69	895.0%
Other commissions	9,933	12,360	2,427	24.4%
Margin forex trades commissions (OTC)	1	1	0	26.8%
Margin transaction management fee / transfer fee	372	385	12	3.3%
Mutual funds agency commissions	1,459	2,212	753	51.6%
Others	8,101	9,763	1,662	20.5%
Net trading income	24,504	30,477	5,973	24.4%
Financial income	15,394	18,886	3,492	22.7%
Sales	-	950	950	-
Other operating income	1,144	1,109	-35	-3.0%
Total operating revenue	77,905	88,783	10,878	14.0%
Financial expenses	4,211	5,183	972	23.1%
Cost of sales	-	51	51	-
Total operating revenue after deducting financial expenses	73,695	83,549	9,855	13.4%
Selling, general and administrative expenses	49,861	68,601	18,739	37.6%
The amount equivalent to operating income	23,833	14,949	-8,884	-37.3%
Other income	1,762	7,528	5,766	327.2%
Other expenses	4,300	1,676	-2,624	-61.0%
Profit before income taxes	21,296	20,801	-495	-2.3%
Income taxes	6,911	7,770	859	12.4%
Profit	14,385	13,032	-1,354	-9.4%
Profit attributable to owners of the Company	14,354	13,017	-1,337	-9.3%

	FYE Mar.2021	FYE Mar.2022	Variance	Change
Transaction-related expenses	15,986	26,742	10,756	67.3%
Commissions paid	5,754	7,295	1,541	26.8%
Exchange and association dues	984	936	-48	-4.9%
Communication, freight and information expenses	3,601	4,266	665	18.5%
Advertising expenses	5,598	14,121	8,522	152.2%
Others	49	124	75	155.3%
Compensation and benefits	15,614	19,866	4,253	27.2%
Rental and maintenance	4,470	5,134	663	14.8%
Rental expenses	313	365	52	16.6%
Maintenance expenses	4,157	4,769	611	14.7%
Data processing and office supplies	2,420	2,889	469	19.4%
Data processing	2,344	2,778	434	18.5%
Office supplies	76	111	35	46.3%
Amortization and depreciation	8,149	8,418	269	3.3%
Taxes other than income taxes	1,023	1,080	57	5.5%
Other operating expenses	2,199	4,471	2,272	103.3%
Total selling, general and administrative expenses	49,861	68,601	18,739	37.6%
Gain or loss on valuation of investments in securities	253	2,139	1,887	746.7%
Gain or loss on sales of investments in securities	4	136	132	3,053.2%
Dividends income	16	14	-2	-12.7%
Loss on disposal on fixed assets	-53	-97	-44	-
Change in Fair value of Contingent consideration	-3,788	-	3,788	-
Equity in profits or losses of equity method investments	61	-14	-75	-
Impairment loss on non-financial assets	-6	-671	-665	-
Others	977	4,345	3,369	344.9%
Total of other income and expenses	-2,537	5,852	8,390	-

Yearly financial results by segment Japan Segment

(JPY million)

MONEX GROUP

	FYE Mar.2021	FYE Mar.2022	Variance	Change
Brokerage commissions	15,293	13,189	-2,105	-13.8%
Stocks and ETFs	14,963	12,921	-2,042	-13.6%
Options and Futures	330	267	-63	-19.1%
Cryptocurrency	-	-	-	-
Underwriting and distribution commissions	63	115	52	82.4%
Subscription and distribution commissions	8	77	69	895.0%
Other commissions	2,447	3,598	1,151	47.1%
Margin forex trades commissions (OTC)	1	1	0	26.8%
Margin transaction management fee / transfer fee	372	385	12	3.3%
Mutual funds agency commissions	1,459	2,212	753	51.6%
Others	614	1,001	386	62.9%
Net trading income	4,553	4,350	-203	4.4%
Financial income	8,469	10,156	1,687	19.9%
Other operating income	130	381	251	192.8%
Total operating revenue	30,962	31,865	903	2.9%
Financial expenses	1,864	1,427	-436	-23.4%
Total operating revenue after deducting financial expenses	29,099	30,438	1,339	4.6%
Selling, general and administrative expenses	24,136	25,250	1,113	4.6%
The amount equivalent to operating income	4,962	5,188	226	4.5%
Other income	2,751	7,803	5,053	183.7%
Other expenses	437	1,026	589	134.6%
Profit before income taxes	7,276	11,965	4,690	64.5%
Income taxes	2,490	3,951	1,461	58.7%
Profit	4,786	8,014	3,229	67.5%

	FYE Mar.2021	FYE Mar.2022	Variance	Change
Transaction-related expenses	6,648	7,206	558	8.4%
Commissions paid	2,553	2,982	428	16.8%
Exchange and association dues	841	715	-126	-15.0%
Communication, freight and information expenses	1,662	1,745	83	5.0%
Advertising expenses	1,570	1,725	154	9.8%
Others	22	40	18	81.5%
Compensation and benefits	5,331	5,522	192	3.6%
Rental and maintenance	3,604	3,905	301	8.4%
Rental expenses	183	217	33	18.2%
Maintenance expenses	3,420	3,688	268	7.8%
Data processing and office supplies	1,991	2,059	68	3.4%
Data processing	1,949	2,001	52	2.7%
Office supplies	43	58	16	37.0%
Amortization and depreciation	5,235	5,107	-128	-2.5%
Taxes other than income taxes	754	802	48	6.4%
Other operating expenses	573	649	75	13.1%
Total selling, general and administrative expenses	24,136	25,250	1,113	4.6%
Gain or loss on valuation of investments in securities	253	1,221	968	383.2%
Gain or loss on sales of investments in securities	4	136	132	3,053.2%
Dividends income	16	14	-2	-12.7%
Loss on disposal on fixed assets	-36	-65	-30	-
Change in Fair value of Contingent consideration	-	-	-	-
Equity in profits or losses of equity method investments	-1	-42	-41	-
Impairment loss on non-financial assets	-	-	-	-
Others	2,077	5,513	3,436	165.4%
Total of other income and expenses	2,313	6,777	4,464	193.0%

Yearly financial results by segment US Segment

(JPY million)

MONEX GROUP

	FYE Mar.2021	FYE Mar.2022	Variance	Change
Brokerage commissions	11,322	11,286	-36	-0.3%
Stocks and ETFs	3,349	2,177	-1,171	-35.0%
Options and Futures	7,685	8,531	846	11.0%
Cryptocurrency	288	578	289	100.4%
Underwriting & distribution com.	-	-	-	-
Subscription & distribution com.	-	-	-	-
Other commissions	6,666	7,297	630	9.5%
Margin forex trades com. –OTC	-	-	-	-
Margin transaction management fee / transfer fee	-	-	-	-
Mutual funds agency com.	-	-	-	-
Others	6,666	7,297	630	9.5%
Net trading income	-	-	-	-
Financial income	6,309	7,773	1,463	23.2%
Sales	27	132	106	393.8%
Other operating income	1,051	727	-324	-30.9%
Total operating revenue	25,375	27,214	1,839	7.2%
Financial expenses	2,394	3,520	1,126	47.1%
Cost of sales	23	115	92	392.8%
Total operating revenue after deducting financial expenses and cost of sales	22,958	23,579	621	2.7%
SG&A	19,771	29,587	9,816	49.6%
The amount equivalent to operating income	3,187	-6,008	-9,195	-
Other income	37	1,150	1,113	3,048.0%
Other expenses	24	699	675	2,839.9%
Profit before income taxes	3,200	-5,557	-8,757	-
Income tax expense	676	-533	-1,210	-
Profit	2,523	-5,024	-7,547	-

	FYE Mar.2021	FYE Mar.2022	Variance	Change
Transaction-related expenses	7,047	12,527	5,480	77.8%
Commissions paid	3,545	3,966	421	11.9%
Exchange and association dues	143	221	78	54.5%
Communication, freight and information expenses	1,502	1,775	273	18.1%
Advertising expenses	1,849	6,509	4,660	252.0%
Others	7	56	49	688.2%
Compensation and benefits	7,662	9,924	2,262	29.5%
Rental and maintenance	1,145	1,556	412	36.0%
Rental expenses	116	112	-4	-3.4%
Maintenance expenses	1,028	1,444	415	40.4%
Data processing and office supplies	31	48	18	57.7%
Data processing	-	-	-	-
Office supplies	31	48	18	57.7%
Amortization and depreciation	2,429	2,604	175	7.2%
Taxes other than income taxes	41	32	-9	-22.9%
Other operating expenses	1,417	2,897	1,480	104.4%
Total selling, general and administrative expenses	19,771	29,587	9,816	49.6%
Gain or loss on valuation of investments in securities	-	918	918	-
Gain or loss on sales of investments in securities	-	-	-	-
Dividends income	-	-	-	-
Loss on disposal on fixed assets	-18	-32	-14	-
Change in Fair value of Contingent consideration	-	-	-	-
Equity in profits or losses of equity method investments	-	-	-	-
Impairment loss on non-financial assets	-6	-671	-665	-
Others	37	236	199	545.6%
Total of other income and expenses	13	451	438	3,435.9%

Yearly financial results by segment Crypto Asset Segment

(JPY million)

MONEX GROUP

	FYE Mar.2021	FYE Mar.2022	Variance	Change
Brokerage commissions	40	31	-10	-23.8%
Stocks and ETFs	-	-	-	-
Options and Futures	-	-	-	-
Cryptocurrency	40	31	-10	-23.8%
Underwriting and distribution commissions	-	-	-	-
Subscription and distribution commissions	-	-	-	-
Other commissions	812	1,463	651	80.1%
Margin forex trades commissions (OTC)	-	-	-	-
Margin transaction management fee / transfer fee	-	-	-	-
Mutual funds agency commissions	-	-	-	-
Others	812	1,463	651	80.1%
Net trading income	19,960	26,144	6,185	31.0%
Financial income	-	-	-	-
Sales	-	950	950	-
Other operating income	14	85	71	498.3%
Total operating revenue	20,826	28,673	7,847	37.7%
Financial expenses	5	1	-4	-76.1%
Cost of sales	-	51	51	-
Total operating revenue after deducting financial expenses	20,822	28,621	7,799	37.5%
Selling, general and administrative expenses	7,129	14,909	7,780	109.1%
The amount equivalent to operating income	13,693	13,712	20	0.1%
Other income	5	139	134	2,436.8%
Other expenses	3,831	-18	-3,849	-100.5%
Profit before income taxes	9,868	13,870	4,002	40.6%
Income taxes	3,398	4,163	765	22.5%
Profit	6,469	9,707	3,238	50.0%

	FYE Mar.2021	FYE Mar.2022	Variance	Change
Transaction-related expenses	2,878	7,151	4,274	148.5%
Commissions paid	485	755	269	55.5%
Exchange and association dues	-	-	-	-
Communication, freight and information expenses	322	627	304	94.3%
Advertising expenses	2,055	5,745	3,690	179.6%
Others	15	25	10	64.7%
Compensation and benefits	2,047	3,861	1,814	88.6%
Rental and maintenance	3	22	20	761.7%
Rental expenses	2	22	20	1,009.6%
Maintenance expenses	1	1	0	3.0%
Data processing and office supplies	328	703	375	114.1%
Data processing	328	703	375	114.1%
Office supplies	-	-	-	-
Amortization and depreciation	368	600	232	63.2%
Taxes other than income taxes	222	237	15	6.9%
Other operating expenses	1,284	2,333	1,049	81.7%
Total selling, general and administrative expenses	7,129	14,909	7,780	109.1%
Gain or loss on valuation of investments in securities	-	-	-	-
Gain or loss on sales of investments in securities	-	-	-	-
Dividends income	-	-	-	-
Loss on disposal on fixed assets	-	-	-	-
Change in Fair value of Contingent consideration	-3,788	-	3,788	-
Equity in profits or losses of equity method investments	-	-	-	-
Impairment loss on non-financial assets	-	-	-	-
Others	-37	157	194	-
Total of other income and expenses	-3,825	157	3,983	-

Yearly financial results by segment Asia-Pacific Segment

(JPY million)

MONEX GROUP

	FYE Mar.2021	FYE Mar.2022	Variance	Change
Brokerage commissions	1,071	769	-302	-28.2%
Stocks and ETFs	1,071	769	-302	-28.2%
Options and Futures	-	-	-	-
Cryptocurrency	-	-	-	-
Underwriting and distribution commissions	-	-	-	-
Subscription and distribution commissions	-	-	-	-
Other commissions	8	2	-6	-74.3%
Margin forex trades commissions (OTC)	-	-	-	-
Margin transaction management fee / transfer fee	-	-	-	-
Mutual funds agency commissions	-	-	-	-
Others	8	2	-6	-74.3%
Net trading income	-0	-0	0	-81.5%
Financial income	166	131	-35	-21.2%
Other operating income	368	323	-45	-12.2%
Total operating revenue	1,613	1,225	-388	-24.1%
Financial expenses	9	3	-6	-69.7%
Total operating revenue after deducting financial expenses	1,604	1,222	-382	-23.8%
Selling, general and administrative expenses	1,145	1,083	-62	-5.4%
The amount equivalent to operating income	459	139	-320	-69.7%
Other income	62	32	-30	-47.9%
Other expenses	3	-0	-3	-
Profit before income taxes	519	171	-347	-66.9%
Income taxes	101	40	-61	-60.3%
Profit	417	131	-286	-68.6%

	FYE Mar.2021	FYE Mar.2022	Variance	Change
Transaction-related expenses	374	338	-36	-9.6%
Commissions paid	125	56	-69	-55.3%
Exchange and association dues	-	-	-	-
Communication, freight and information expenses	114	119	5	4.6%
Advertising expenses	135	163	28	20.7%
Others	0	0	0	59.8%
Compensation and benefits	535	511	-24	-4.4%
Rental and maintenance	17	20	2	12.9%
Rental expenses	11	14	3	24.4%
Maintenance expenses	6	6	-1	-8.9%
Data processing and office supplies	58	61	3	5.6%
Data processing	56	57	2	2.9%
Office supplies	2	4	2	69.7%
Amortization and depreciation	117	107	-10	-8.4%
Taxes other than income taxes	-	-	-	-
Other operating expenses	44	46	2	4.3%
Total selling, general and administrative expenses	1,145	1,083	-62	-5.4%
Gain or loss on valuation of investments in securities	-	-	-	-
Gain or loss on sales of investments in securities	-	-	-	-
Dividends income	-	-	-	-
Loss on disposal on fixed assets	-0	-	0	-
Change in Fair value of Contingent consideration	-	-	-	-
Equity in profits or losses of equity method investments	62	27	-34	-55.6%
Impairment loss on non-financial assets	-	-	-	-
Others	-2	5	7	-
Other financial income and expenses	59	32	-27	-45.6%

Yearly financial results by segment Investment Segment

(JPY million)

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	FYE Mar.2021	FYE Mar.2022	Variance	Change
Brokerage commissions	-	-	-	-
Stocks and ETFs	-	-	-	-
Options and Futures	-	-	-	-
Cryptocurrency	-	-	-	-
Underwriting and distribution commissions	-	-	-	-
Subscription and distribution commissions	-	-	-	-
Other commissions	-	-	-	-
Margin forex trades commissions (OTC)	-	-	-	-
Margin transaction management fee / transfer fee	-	-	-	-
Mutual funds agency commissions	-	-	-	-
Others	-	-	-	-
Net trading income	-	-	-	-
Financial income	672	1,079	406	60.4%
Other operating income	-	-	-	-
Total operating revenue	672	1,079	406	60.4%
Financial expenses	163	614	451	276.4%
Cost of sales	-	-	-	-
Total operating revenue after deducting financial expenses	509	465	-44	-8.7%
Selling, general and administrative expenses	71	89	18	24.9%
The amount equivalent to operating income	438	376	-62	-14.2%
Other income	9	0	-8	-97.9%
Other expenses	9	0	-8	-95.3%
Profit before income taxes	438	376	-62	-14.2%
Income taxes	244	149	-95	-39.1%
Profit	193	227	33	17.3%

	FYE Mar.2021	FYE Mar.2022	Variance	Change
Transaction-related expenses	8	7	-1	-6.7%
Commissions paid	2	2	0	1.8%
Exchange and association dues	-	-	-	-
Communication, freight and information expenses	0	0	0	11.7%
Advertising expenses	0	1	1	104.7%
Others	4	3	-1	-25.7%
Compensation and benefits	40	48	8	21.2%
Rental and maintenance	-	-	-	-
Rental expenses	-	-	-	-
Maintenance expenses	-	-	-	-
Data processing and office supplies	12	18	6	52.6%
Data processing	12	18	6	53.5%
Office supplies	0	0	-0	-44.3%
Amortization and depreciation	-	-	-	-
Taxes other than income taxes	6	9	3	49.2%
Other operating expenses	6	6	1	9.5%
Total selling, general and administrative expenses	71	89	18	24.9%
Gain or loss on valuation of investments in securities	-	-	-	-
Gain or loss on sales of investments in securities	-	-	-	-
Dividends income	-	-	-	-
Loss on disposal on fixed assets	-	-	-	-
Change in Fair value of Contingent consideration	-	-	-	-
Equity in profits or losses of equity method investments	-	-	-	-
Impairment loss on non-financial assets	-	-	-	-
Others	-0	-0	-0	-
Total of other income and expenses	-0	-0	-0	-

Investments in securities

(JPY million)

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	As of Mar. 31, 2022	As of Dec. 31, 2022	Measurement method	Description
Total assets (*)	1,607,761	1,441,304		
Investments in securities (*)	12,008	12,734		
Fair Value Through Profit or Loss (FVTPL)				
Level 1	1,026	1,008	Quoted prices (unadjusted) in active markets for identical assets or liabilities	See the details below
Level 3	9,570	10,540	Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly	e.g.) unlisted securities, investment partnership
Fair Value Through Other Comprehensive Income(FVTOCI)				
Level 1	255	213		See the details below
Level 3	1,157	973		e.g.) unlisted securities

Details of Level 1

	As of Mar. 31, 2022	As of Dec. 31, 2022
Stocks listed	294	298
Others	986	922
Total	1,281	1,221

(*) It would be appreciated if you could see Consolidated Financial Summary for the Fiscal Year Ended March 31 for the details of the Consolidated Statement of Financial Position.



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