

Financial Results for Fiscal Year Ending March 31, 2015

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.



Our Business Principles

"MONEX" stands for the future of finance, one step advanced from "MONEY"

The Monex Group is aspiring to empower traders and investors worldwide with best of breed technology, education, service and financial professionalism to provide access to top financial markets globally

To achieve this we are committed to:

- Celebrating the diversity of each and every one of our customers and employees;
- Driving the future of technology and first class financial professionalism that empowers traders and investors; and
- Creating new value to contribute to all stakeholders

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Highlights

■ Consolidated performance of FYE Mar. 2015 (1 Year)

Though revenues and profit decreased mainly due to loss on business restructuring in 2Q, Japan and US showed a trend in revenue growth toward year-end

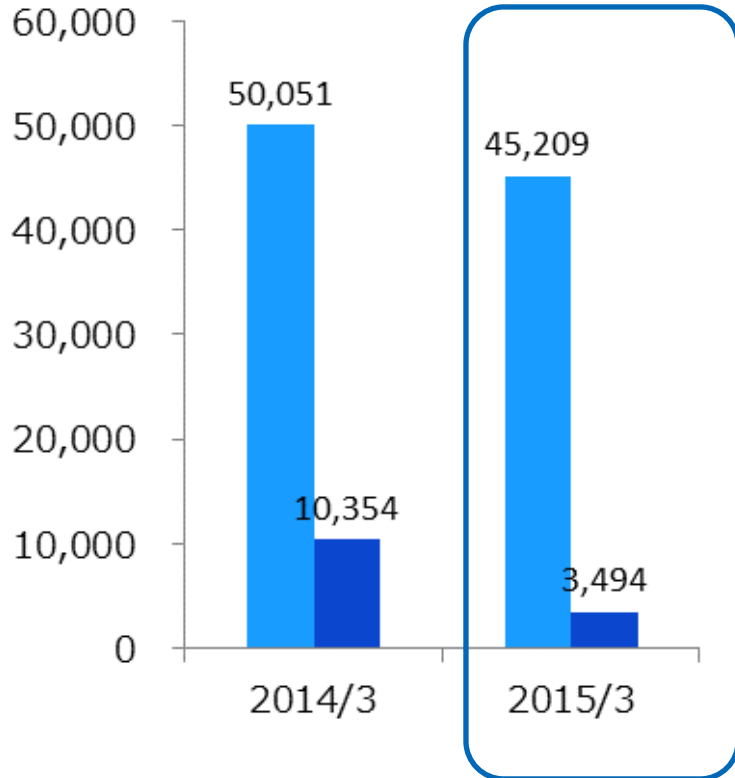
JPY 3.0B of the JPY 6.9B decrease in net income is attributed to one-off factors

◆ Revenue and net income

<Year>

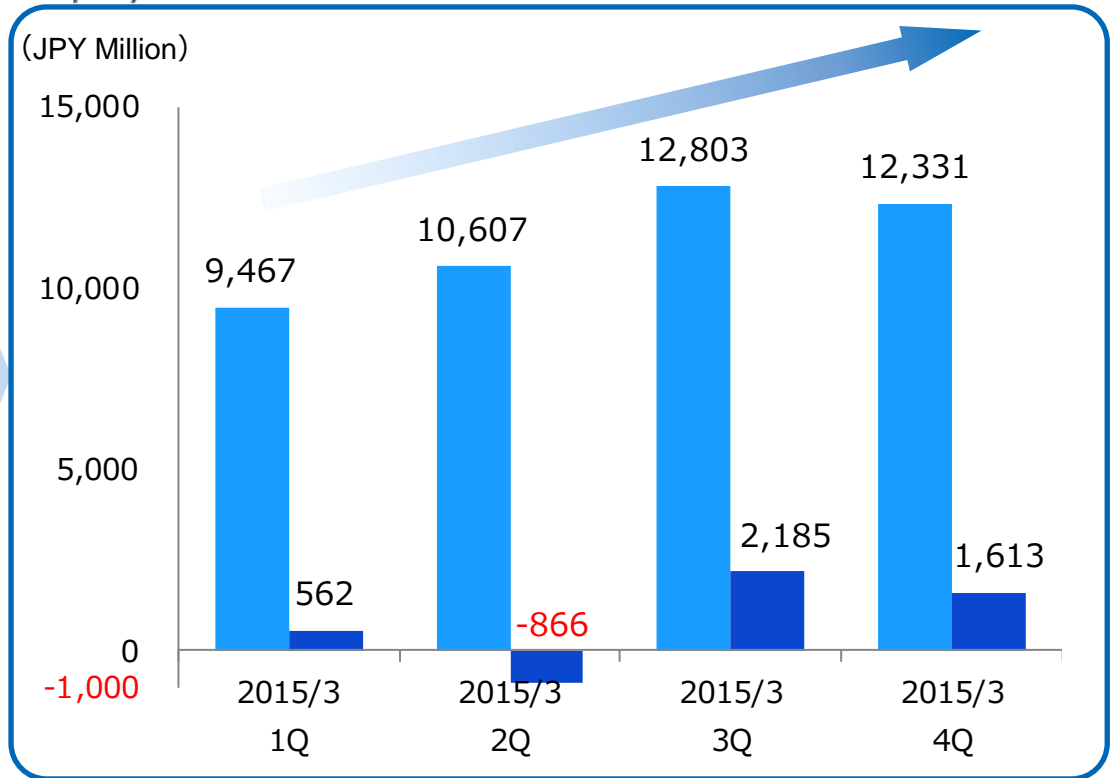
(JPY Million)

- Total operating revenue after deducting financial expenses
- Net income attributable to owners of the Company



<Quarter>

(JPY Million)



■ Japan segment

- 1 Year (12 months) Daily average trading value of individual investors in the two major stock exchanges in Tokyo and Nagoya declined 23% YoY while Monex brokerage commission fell 22% YoY. Revenues showed a growth trend toward the year-end. Customers' assets recorded a historical high of JPY 3.7 trillion as of Mar. 31, 2015 (up 18% YoY)

In-house development of a new Japanese stock trading platform to expand revenues and development of a main brokerage system for internal use to cut costs are in progress

- 4 Q (3 months) Decreased QoQ mainly due to changes in the fair value of securities

■ US segment

- 1 Year (12 months) Executed selection and concentration of business in 2Q. While posting loss on business restructuring associated with the partial sale of FX business in 2Q, executed cost-cutting plan. Futures and options trading and stock-lending trading increased

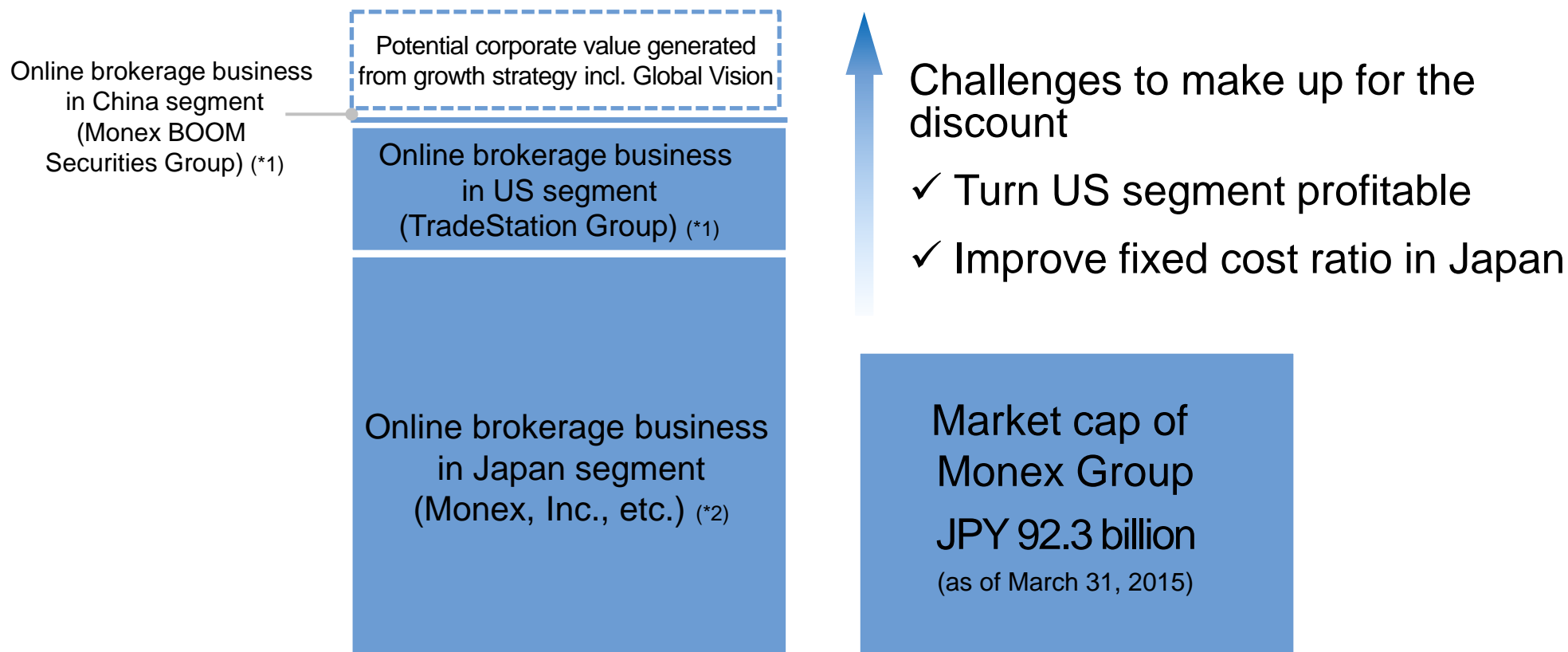
Customers' assets and the number of active accounts, both sources of revenue, steadily increased

- 4 Q (3 months) EBITDA turned profitable. Execution of interest rate swap boosted the financial income.
- Aim to make net income profitable during FYE Mar. 2016

■ China segment

- A company to which we provide technical support started online brokerage business in PRC

Aim: Higher Monex corporate value and market cap by making US segment profitable during FYE Mar. 2016 and through steady progress of our mid-and long-term strategy, “Global Vision”



(*1) Estimated based on future cash-flow according to Monex’s business plan

(*2) Estimated based on profit of FYE Mar. 2015 in Japan × Average PER of listed brokers as of Mar. 31, 2015

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1 Year (12 months) Consolidated performance

Of the JPY 6.9B decline in net income, JPY 3.0B was attributed to one-time factors, such as gain on sale of stock in the previous fiscal year and business restructuring losses in this fiscal year

(JPY Million)

	FYE Mar. 2014 (Apr. 2013- Mar. 2014)	FYE Mar. 2015 (Apr. 2014- Mar. 2015)	Variance	Change (%)	Analysis
Total operating revenue after deducting financial expenses	50,051	45,209	-4,841	-9.7%	Analysis of Japan segment: P10 Analysis of US segment (USD): P11
SG&A	34,981	37,143	2,162	6.2%	Analysis of Japan segment: P10 Analysis of US segment (USD): P11
The amount equivalent to operating income	15,069	8,066	-7,003	-46.5%	
Other revenue / expense (net)	1,825	-1,951	-3,777	–	One-time factors: •2014/3: JPY of 2.3B Gain on sale of shares of Lifenet Insurance Company •2015/3: JPY 1.7B of loss on FX business restructuring
Income before income taxes	16,895	6,115	-10,779	-63.8%	
Net income attributable to owners of the Company	10,354	3,494	-6,860	-66.3%	Effect of above one-time factors JPY 3.0B loss (after tax effect)

JPY 1.7B decrease in net income of US segment is mainly attributable to business restructuring losses related to the partial sale of the FX business

(JPY million)

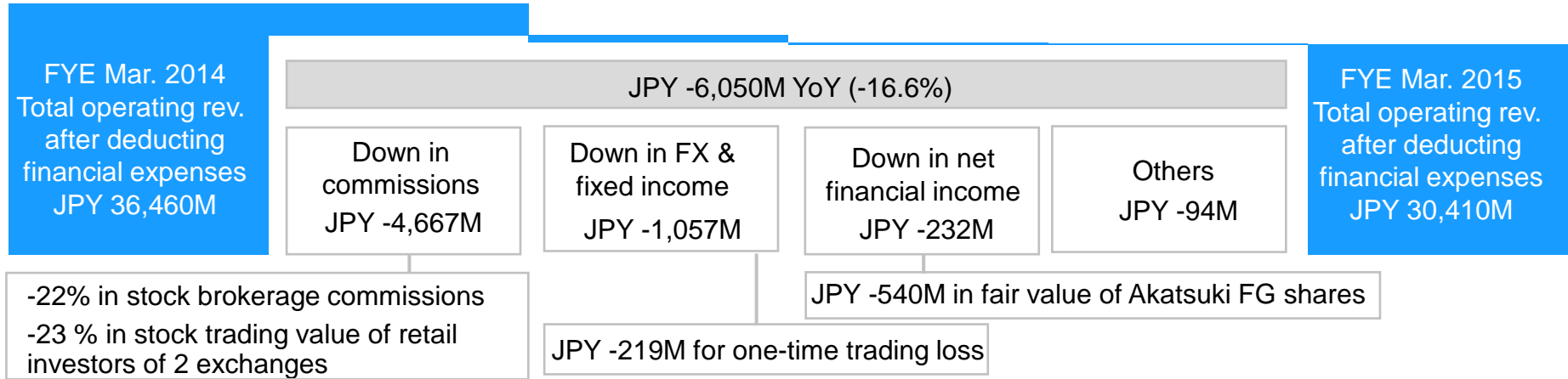
	Japan			US			China		
	2014/3	2015/3	Change (%)	2014/3	2015/3	Change (%)	2014/3	2015/3	Change (%)
Total operating revenue after deducting financial expenses	36,460	30,410	-16.6%	13,243	14,448	9.1%	582	607	4.4%
SG&A	19,173	20,004	4.3%	15,290	16,702	9.2%	710	785	10.6%
The amount equivalent to operating income	17,287	10,406	-39.8%	-2,047	-2,254	—	-128	-179	—
Other revenue / expense (net)	2,210	91	-95.9%	-342	-2,086	—	-10	23	—
Income before income taxes	19,497	10,498	-46.2%	-2,388	-4,340	—	-138	-156	—
Net income attributable to owners of the Company	12,020	6,756	-43.8%	-1,450	-3,173	—	-139	-155	—
Analysis Changes of “total operating revenue after deducting financial expenses” & “SG&A” See P10(Japan), P11(US)	<ul style="list-style-type: none"> Other revenue / expense 2014/3(previous fiscal year): JPY 2.3B Gain on sale of shares of Lifenet Insurance Company 			<ul style="list-style-type: none"> Other revenue / expense 2015/3: JPY -1.7B Loss from business restructuring of FX business Exchange rate USD/JPY of 2015/3 (1-year average) up 10% YoY 					



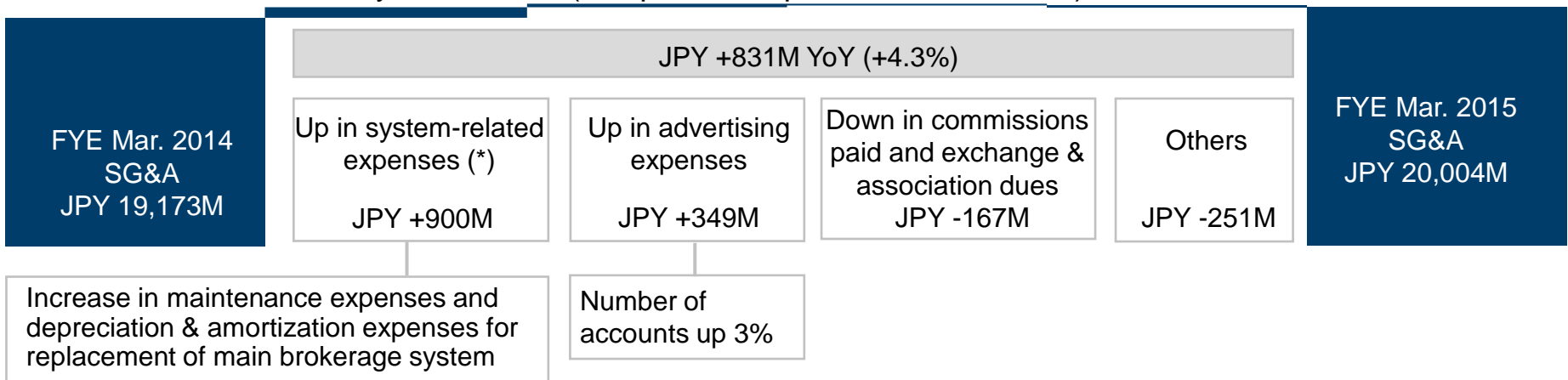
1 Year (12 months) Analysis: Japan segment Operating revenue and SG&A

Japan: Stock brokerage commissions decreased at same level as stock trading value of 2 exchanges

- ◆ Increase / decrease analysis of total operating revenue after deducting financial expenses (compared to Apr. 2013 – Mar. 2014)



- ◆ Increase / decrease analysis of SG&A (compared to Apr. 2013 – Mar. 2014)



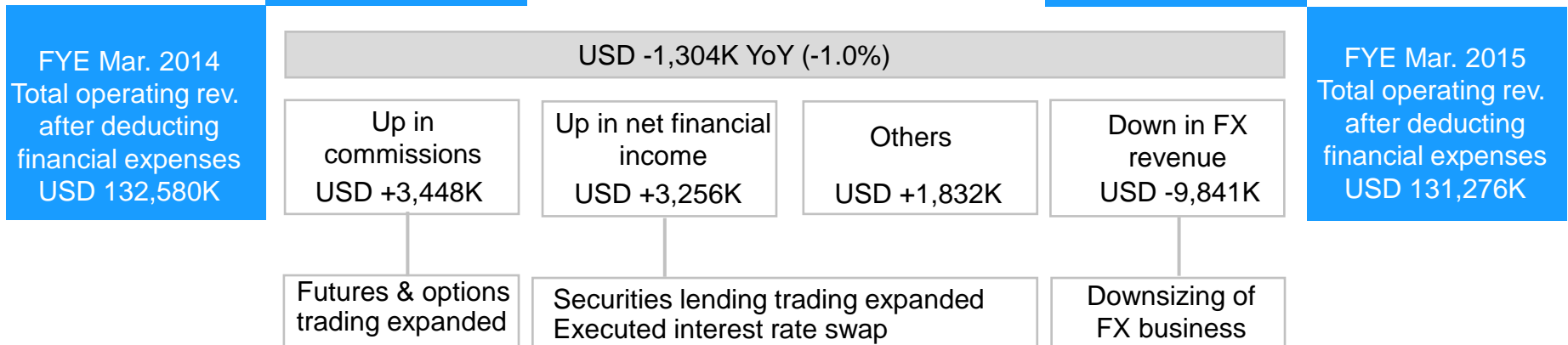
(*) System-related costs = Rent and maintenance + Data processing and Office supplies + Amortization and depreciation



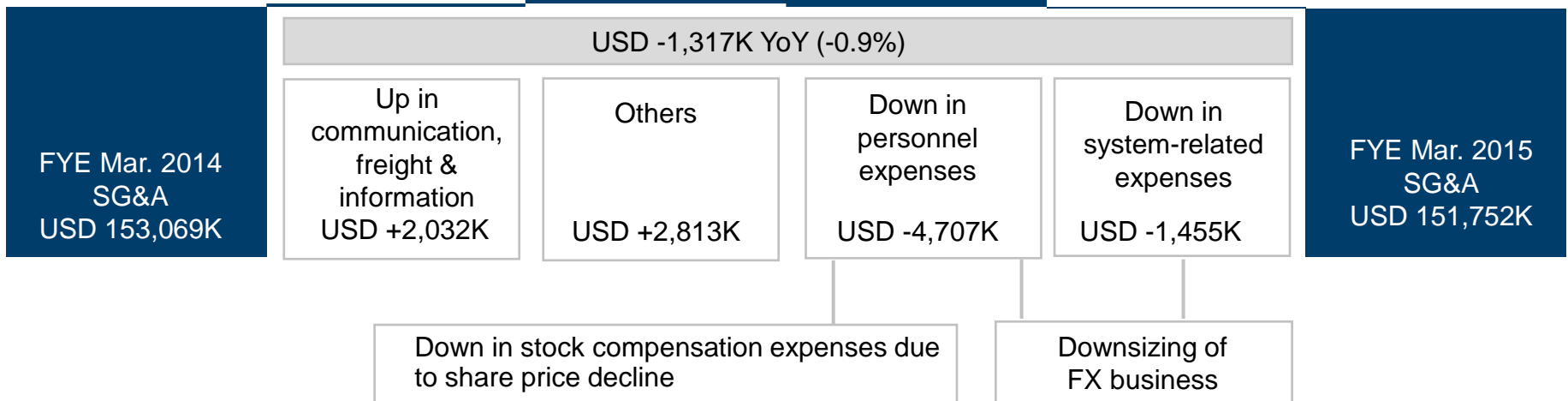
1 Year (12 months) Analysis: US segment Operating revenue and SG&A (USD)

US: Revenue from futures, options and net financial income increased. FX revenue decreased due to business restructuring losses

- ◆ Increase / decrease analysis of total operating revenue after deducting financial expenses (compared to Apr. 2013 – Mar. 2014)



- ◆ Increase / decrease analysis of SG&A (compared to Apr. 2013 – Mar. 2014)



Total operating revenue after deducting financial expenses down 4%

(JPY million)

	3Q FYE Mar. 2015 (Oct. 2014 – Dec. 2014)	4Q FYE Mar. 2015 (Jan. 2015 – Mar. 2015)	Change (%)	Analysis
Total operating revenue after deducting financial expenses	12,803	12,331	-3.7%	Analysis of Japan segment: P14 Analysis of US segment (USD): P15
SG&A	9,589	9,730	1.5%	Analysis of Japan segment: P14 Analysis of US segment (USD): P15
The amount equivalent to operating income	3,214	2,601	-19.1%	
Other revenue / expense (net)	-24	11	–	
Income before income taxes	3,190	2,612	-18.1%	
Net income attributable to owners of the Company	2,185	1,613	-26.2%	

US segment revenues increased 4% and SG&A declined 3% to reduce deficit

(JPY million)

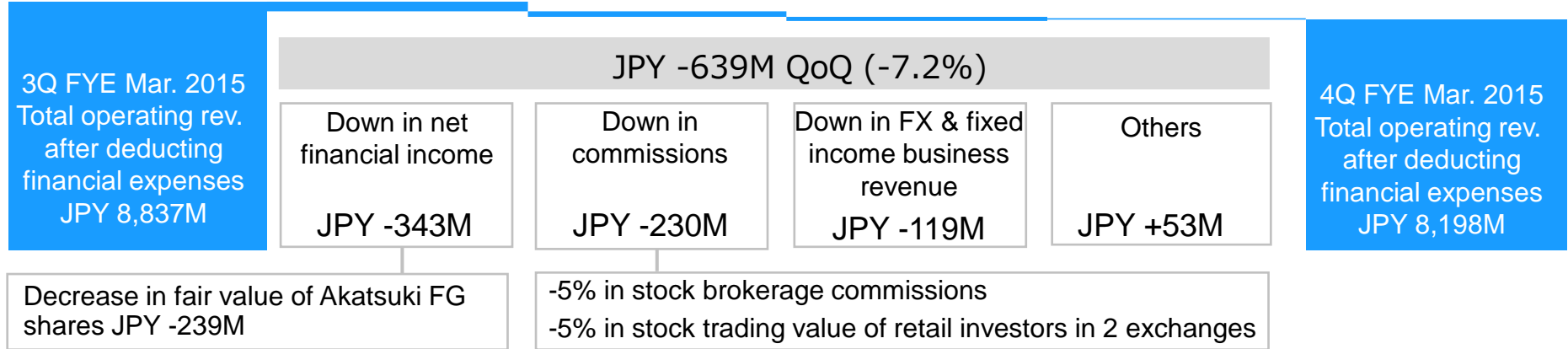
	Japan			US			China		
	2015/3 3Q	2015/3 4Q	Change (%)	2015/3 3Q	2015/3 4Q	Change (%)	2015/3 3Q	2015/3 4Q	Change (%)
Total operating revenue after deducting financial expenses	8,837	8,198	-7.2%	3,879	4,019	3.6%	158	176	11.6%
SG&A	5,052	5,300	4.9%	4,441	4,312	-2.9%	207	228	9.9%
The amount equivalent to operating income	3,785	2,898	-23.4%	-561	-293	–	-50	-52	–
Other revenue / expense (net)	36	29	-19.4%	-99	26	–	-8	16	–
Income tax expenses	3,821	2,927	-23.4%	-660	-267	–	-57	-36	–
Net income attributable to owners of the Company	2,447	1,894	-22.6%	-293	-187	–	-56	-36	–
Analysis	Total operating revenue after deducting financial expenses and SG&A – P14			Total operating revenue after deducting financial expenses and SG&A – P15					



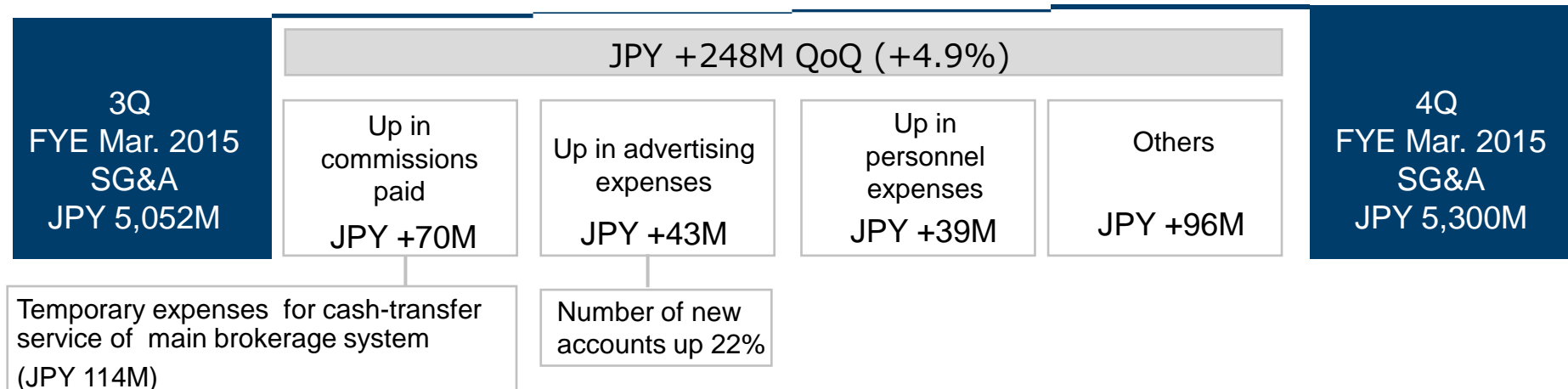
4Q (3 months) Analysis: Japan segment Operating revenue and SG&A

Japan: Revenue down due to changes in the fair value of securities. Expenses up temporarily towards future system replacement costs

- ◆ Increase / decrease analysis of total operating revenue after deducting financial expenses (compared to Oct. 2014 – Dec. 2014)

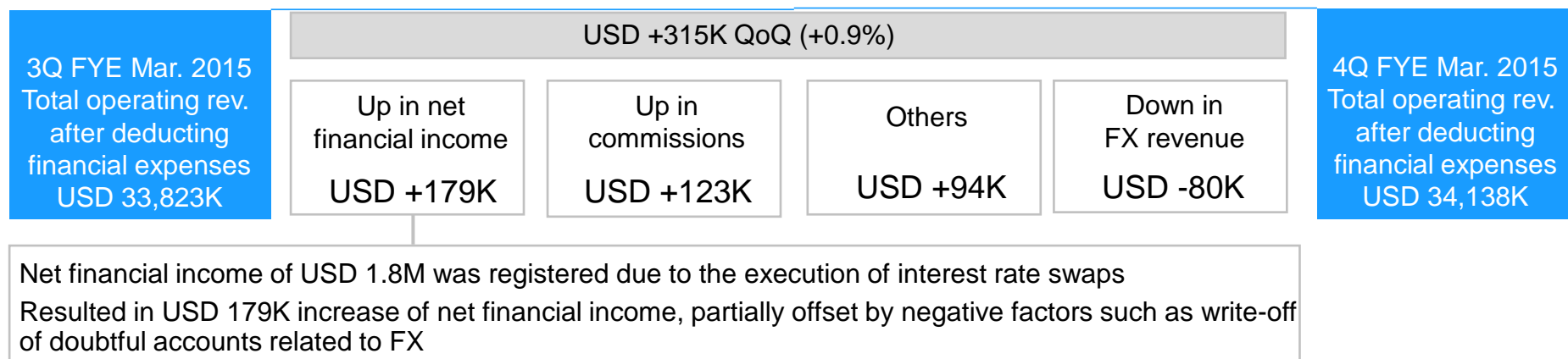


- ◆ Increase / decrease analysis of SG&A (compared to Oct. 2014 – Dec. 2014)

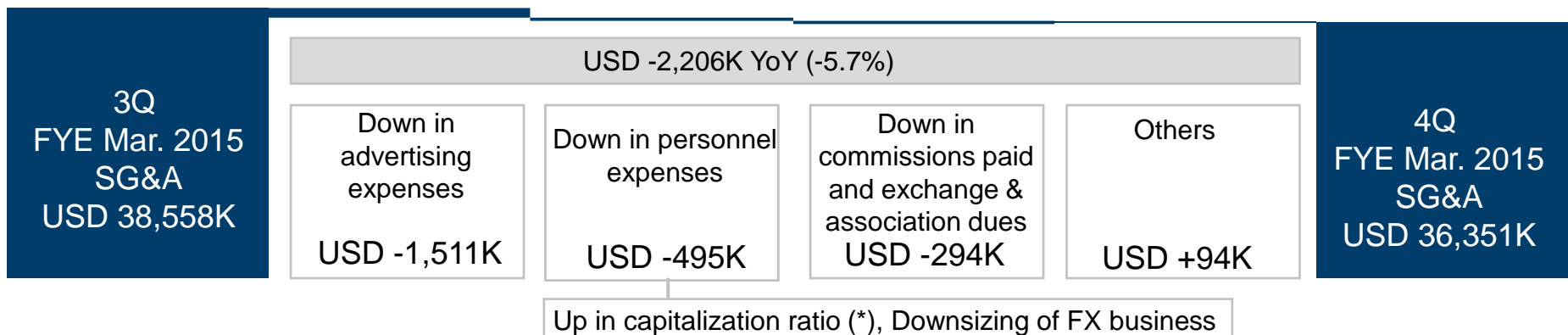


US: Revenue slightly up. Deficit smaller due to decreases in advertising and personnel expenses

- ◆ Increase / decrease analysis in total operating revenue after deducting financial expenses (compared to Oct. 2014 – Dec. 2014)



- ◆ Increase / decrease analysis in SG&A (compared to Oct. 2014 – Dec. 2014)



(*) Salaries and compensation for engineers are partially capitalized as asset, instead of being expensed. When the capitalization ratio increases, expensed amount decreases.



Summary of Statement of Financial Position

The difference between “capital” and “non-current assets” is a source for investment and shareholders’ return

◆ Summary of consolidated statement of financial position as of March 31, 2015

<u>Assets</u> JPY 1,055.2B	<u>Liabilities</u> JPY 968.3B
Major assets: Assets related to financial instruments trading business JPY 885.1B	Major liabilities: Liabilities related to financial instruments trading business JPY 957.7B
Others JPY 47.4B	Others JPY 10.6B
Cash and cash equivalents JPY 68.5B	
Non-current assets (*1) JPY 54.2B	Net Capital JPY 86.9B

(*1) Non-current assets

Property and equipment	JPY	2.4B
Intangible assets (Goodwill)	JPY	18.1B (*2)
Intangible assets (Identifiable intangible assets)	JPY	15.8B (*3)
Intangible assets (Others)	JPY	14.9B
Equity method investments	JPY	1.1B
Available-for-sale investments in securities (Lv.3)	JPY	1.8B

(*2) Goodwill: JPY 18.1B

Japan JPY 7.6B, U.S. JPY 10.0B, China JPY 0.5B

(*3) Identifiable intangible assets: JPY 15.8B

U.S. JPY 15.0B, China JPY 0.8B

◆ The JPY 32.7B difference between capital (JPY 86.9B) and non-current assets (JPY 54.2B) is sources for the following:

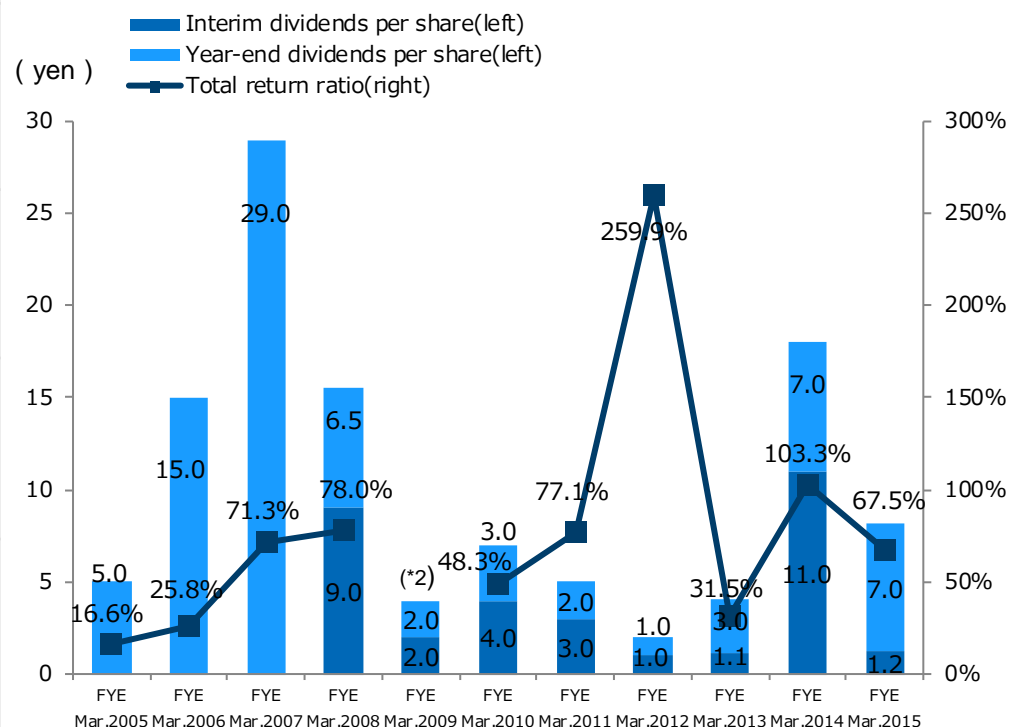
1. To comply with capital adequacy ratio regulations regarding securities subsidiaries in Japan and overseas
2. Internal reserve for investment in future business
3. Shareholders’ return (dividends + share buyback)

Launched a more specific policy. Aim to achieve 75% of total return ratio (*1) on a multi-year basis and revised lower limit of dividend to 2% of DOE

◆ Changes (See underlined)

FYE Mar. 2015	From FYE Mar. 2016
Based on business performance	Based on business performance. <u>Aim to achieve 75% of total return ratio on a multi-year basis</u>
A 50% dividend ratio or 1% of annual DOE (Dividend on Equity), whichever is higher	A 50% dividend ratio or <u>2%</u> of annual DOE (Dividend on Equity), whichever is higher
Pay out interim dividend. Dividends are calculated based on full-year profit	<u>Interim dividend is based on profit for 1st half of the fiscal year while year-end dividend is based on that for 2nd half of the year</u>
Share buyback is flexibly implemented by management decision	<u>Considering share price and an investment plan for future growth</u> , share buyback is flexibly implemented by management decision

◆ Per share dividend and total return ratio



(*1) Total return ratio = (dividend paid + amount of share buyback) / net income attributable to owners of the Company

(*2) FYE Mar. 2009 does not have % since net income was negative

(*3) Dividend per share has been adjusted reflecting stock split

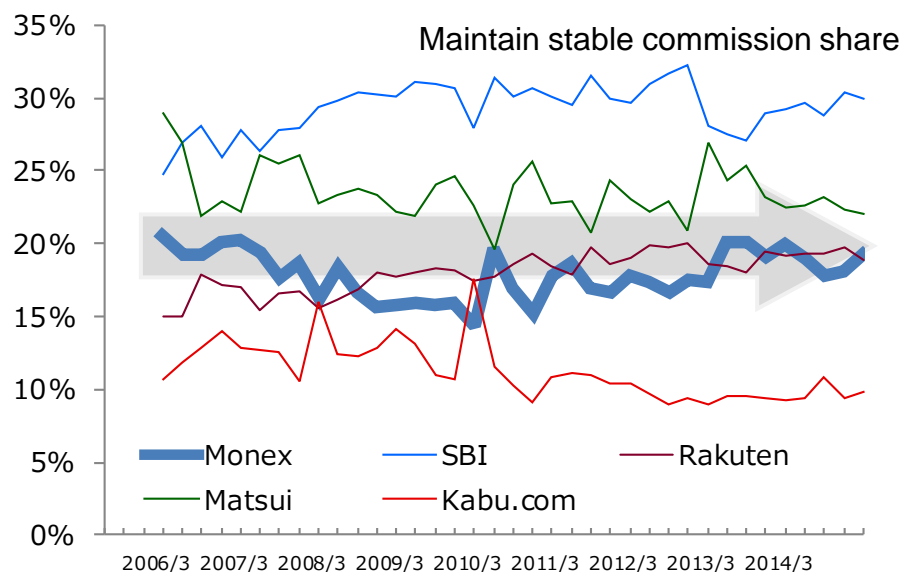
(*4) Conducted share buyback: JPY 2.0B in Feb. 2008, 3.1B in Jun. 2011, 5.5B in May 2013

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Stable revenue base. Aim to acquire more commission share by acquiring a new customer base

- ◆ Stock brokerage commission share of Monex, Inc. among 5 major online brokers

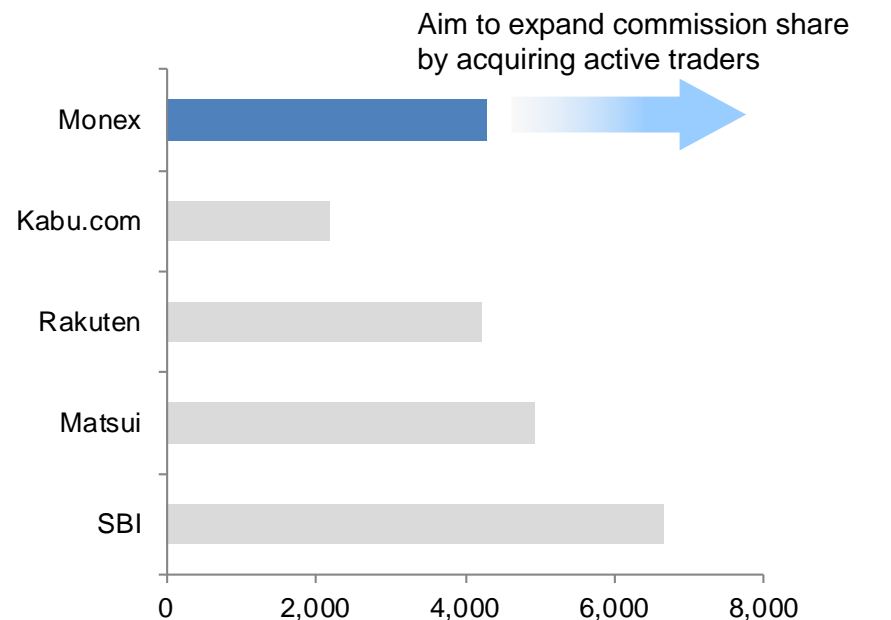
(from 3Q FYE Mar. 2006 to 3Q FYE Mar. 2015)



(Source) Kinzai Institute for Financial Affairs, Inc.

Offer enhanced services to our main customers, who prefer investing for mid-&long-term asset building. Maintain stable commission share

- ◆ Stock brokerage commission value of major online brokers (3Q FYE Mar. 2015 (3 months))



(Source) Kinzai Institute for Financial Affairs, Inc. (JPY million)

Will launch a new Japanese stock trading platform in FYE Mar. 2016. Aim to expand the customer base and to gain higher commission share by acquiring active traders

Customers' assets, a source of interest income, is steadily increasing. Net financial income improved by initiatives

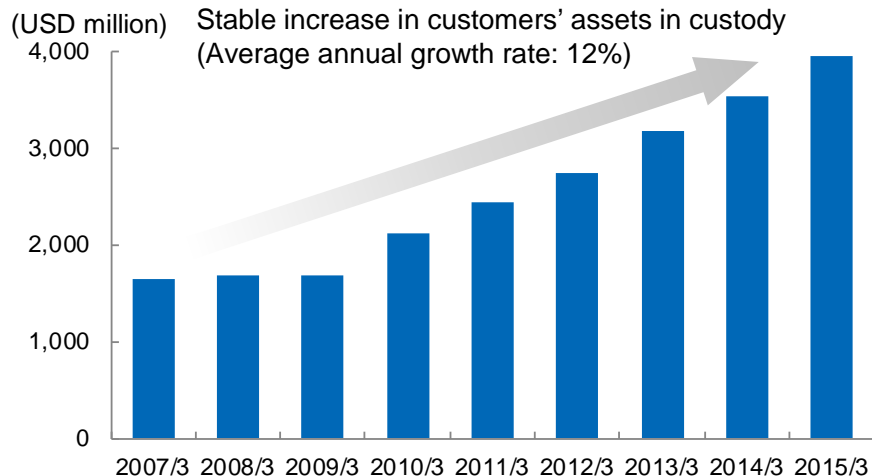
Net interest income will improve with executing initiatives below despite the continuing low interest rate environment (estimate as of April 2015)

Interest rate swap to ensure a part of future interest income from customers' deposit : USD 8M / year → USD 2.2M for FYE Mar. 2015 (about 3 months)

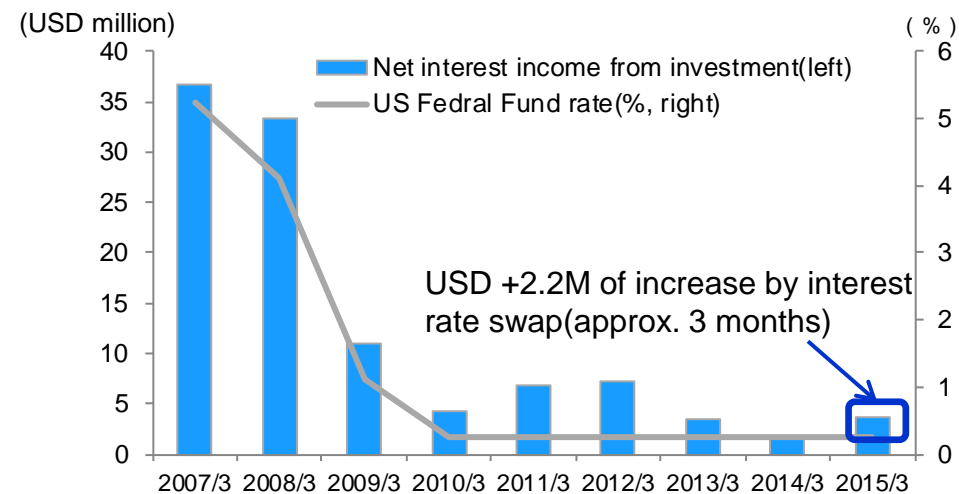
Change of a bank which manages customers' assets : USD 5M / year → realize from 1Q FYE Mar. 2016

Total : USD 13M / year

◆ Customers' assets in custody



◆ Net interest income (*) and US Federal Fund rate



(*) excluding income from margin trading and stock lending

Expect further improvement of net financial income when interest rates are raised in US

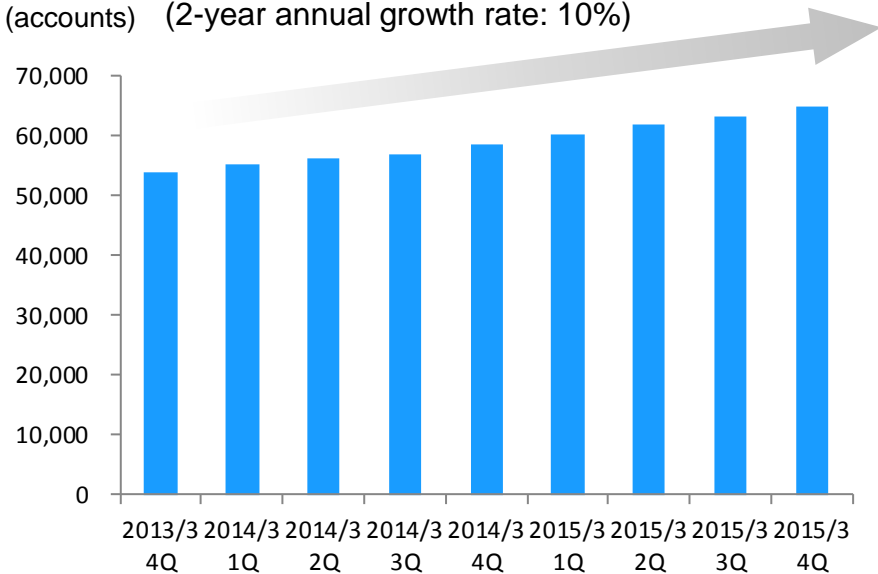
The number of accounts increasing thanks to growing volatility. Establish a base for more revenue

A 1pt increase in VIX brings additional USD 2.95M revenue (based on a regression analysis of commission data in Jan. 2009- Mar. 2015)

◆ Number of active accounts excl. MT4

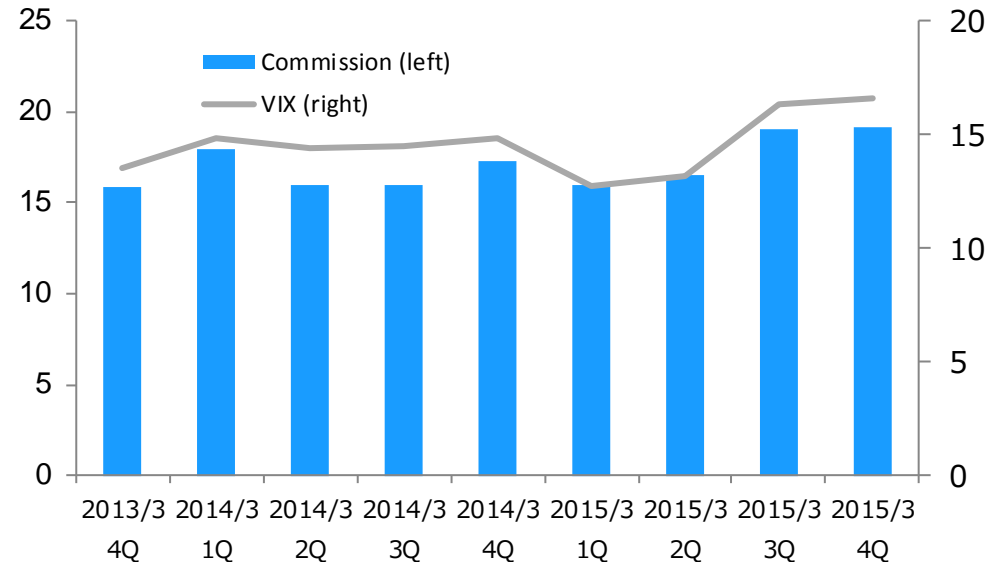
Active accounts steadily increase as revenue base

(accounts) (2-year annual growth rate: 10%)



◆ VIX and commission

(USD million)



VIX remains at low level, but is expected to be higher to produce more revenue

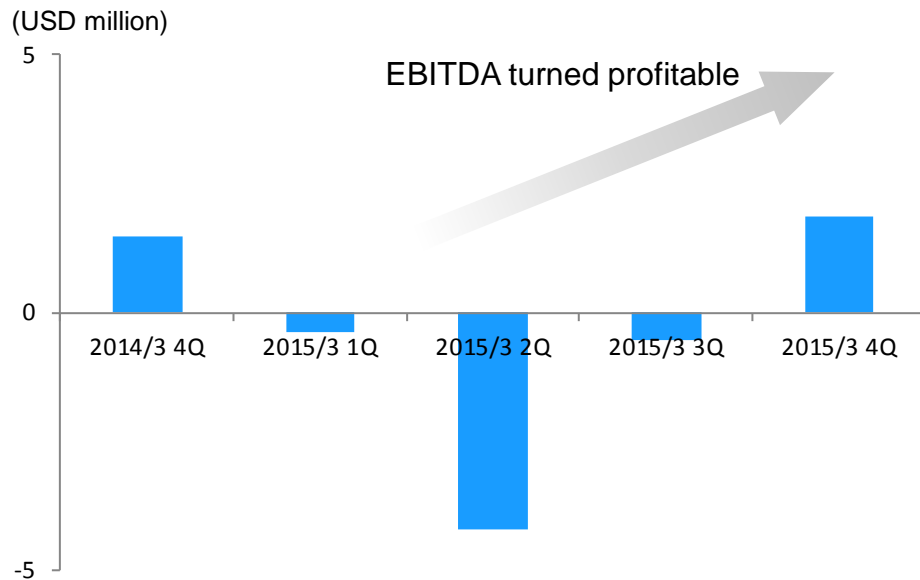
Positive EBITDA in 4Q FYE Mar. 2015. Cost-cutting plan in progress since 2Q

EBITDA became profitable in 4Q. Aim to realize positive quarterly net income during FYE Mar. 2016

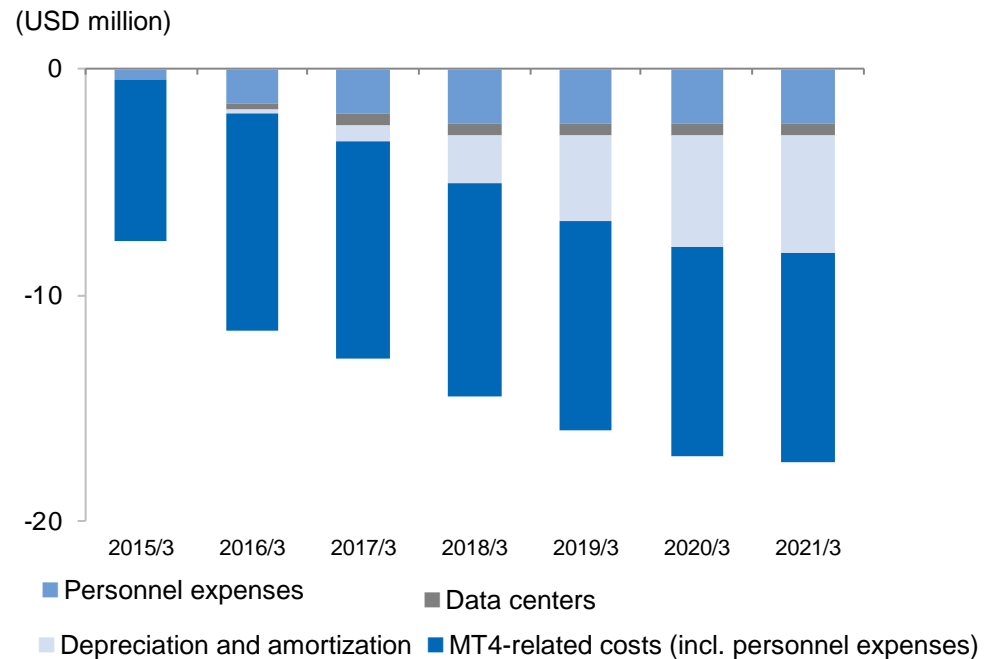
Established a cost reduction plan of USD 17.2M (*) / year in Sep. 2014

(*) Compared to the basis of annualized figure of 2Q (6 months) FYE Mar. 2015

◆ Quarterly EBITDA



◆ Cost reduction plan



Big tailwind for business development in mainland China

- A company to which we provide technical support started online brokerage business in PRC
→ Big step towards being a part of the online brokerage business in mainland China

- Change in the “One person, One account” policy for investors in mainland China
 - Following the Shenzhen market, the Shanghai market allows investors to open multiple accounts for “A-shares” trading since April 2015
→ Big tailwind for brokers aiming for entry to China

- Ensure stable profitability of Monex BOOM Securities Group in Hong Kong
 - Further revenues are expected to grow with the development of Shanghai-Hong Kong Stock Connect started in November 2014, which enables mutual trading of part of their listed stocks

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Globally pursue “mid- and long-term revenue growth” and “fixed-type cost reduction”

■ Mid- and long-term revenue growth

- Work with group companies to develop and offer to retail investors differentiated products & services, such as the group-developed global trading platform
- Diversify revenue sources by expanding B2B businesses utilizing Monex’s internally developed system
- Diversify revenue sources through geographical expansion of businesses

■ Fixed-type cost (*1) reductions through system internalization

- Reduce consolidated system related costs (*2) by internally developing our trading platform and internally operating main brokerage system
- Integrate various trading information expenses in Japan to reduce information expenses

Target (announced in July 2013)

Aim to reduce JPY 2.3B a year in fixed-type costs by FYE Mar. 2018 compared to the basis for comparison (*3)

Fixed-type cost basis for comparison JPY 24.5B → JPY 22.2B (FYE Mar. 2018) (JPY -2.3B, -9.4%)

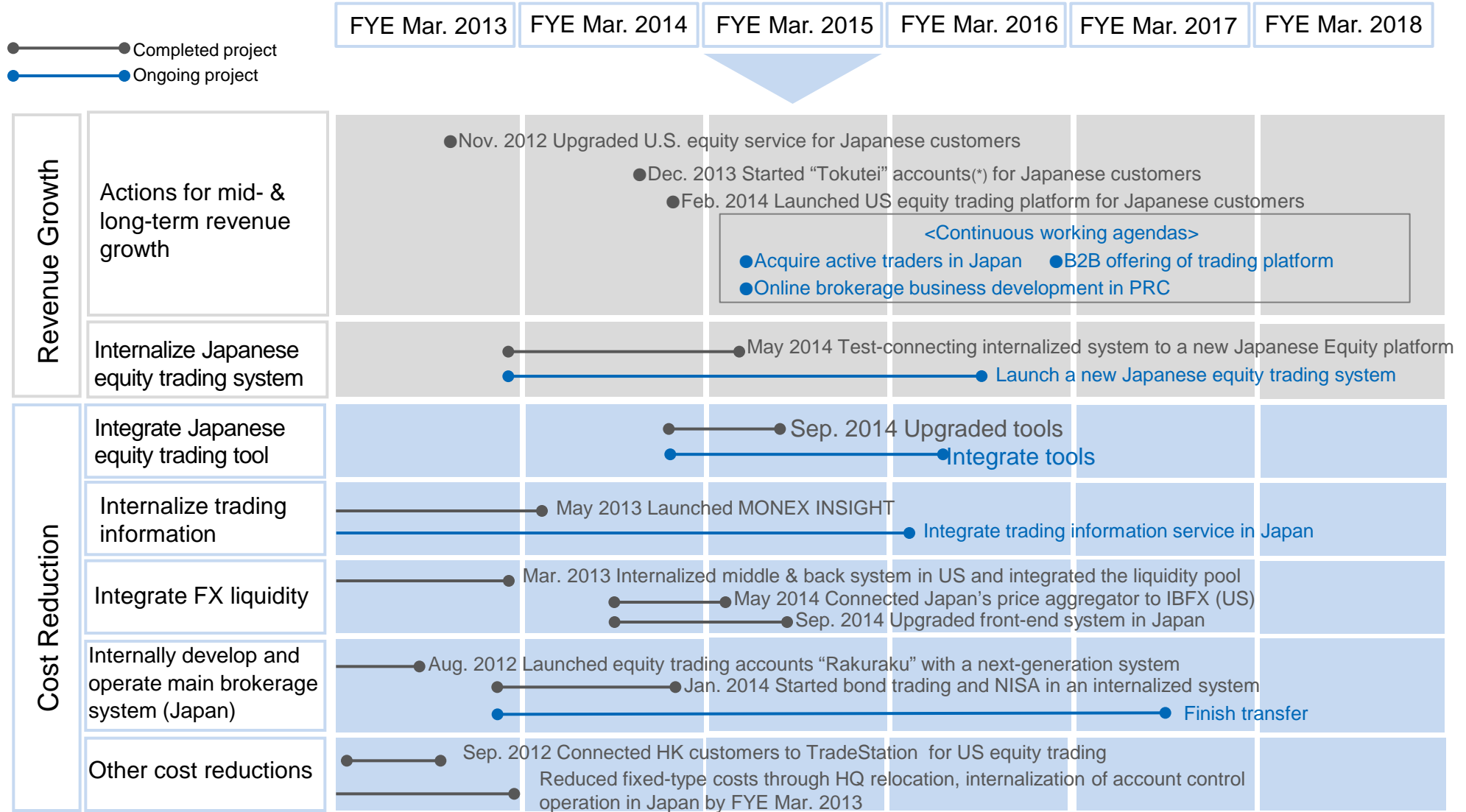
(*1) Fixed-type costs: the sum of (a) communication, freight & information expenses, (b) compensation & benefits, (c) rental & maintenance, (d) data processing & office supplies and (e) amortization & depreciation

(*2) System-related costs = Rent and maintenance + Data processing and Office supplies + Amortization and depreciation

(*3) Basis for comparison: (actual fixed-type cost figure of 4Q FYE Mar. 2013) multiplied by 4. Fixed-type costs in or after FYE March 2014 compared to the baseline do not include those arising from projects after Apr. 2013, e.g. system improvement to comply with new regulations. Launch of a new Japanese equity trading platform is categorized in a revenue increase project and is out of the scope of the JPY 2.3B cost reduction plan



Timeline of mid- & long-term strategy “Global Vision”



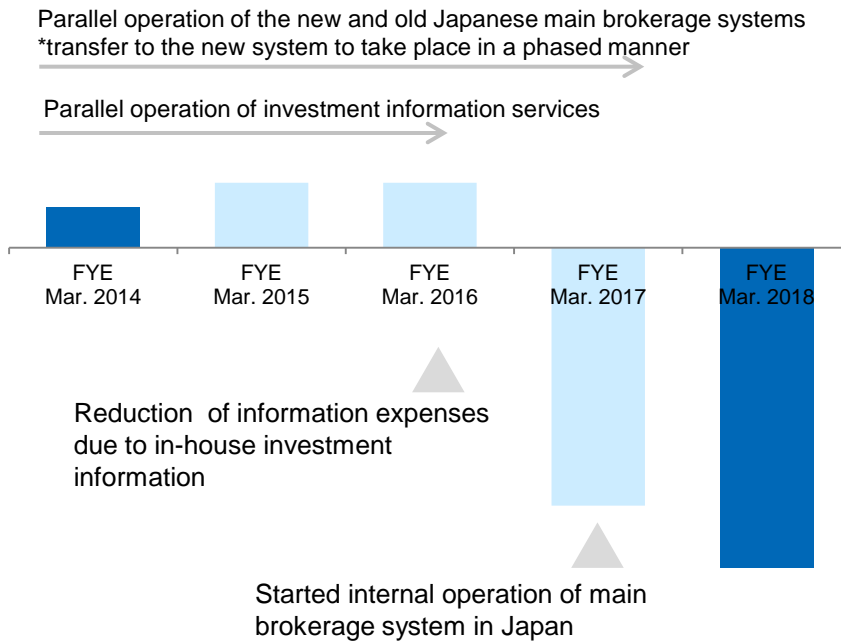
<Continuous working agendas>

- Acquire active traders in Japan
- B2B offering of trading platform
- Online brokerage business development in PRC

(*) “Tokutei” accounts: accounts that automatically calculate taxes

Cost increase / decrease prospect from FYE Mar. 2013

Forecast as of Mar. 31, 2015, for fixed-type cost increases / decreases in consolidated SG&A, assuming FYE Mar. 2013 as the baseline



- ✓ Lowering data processing expenses is the major contributor to cost reductions
 - While both new and old Japanese main brokerage systems operate in parallel, cost will temporarily increase

- ✓ Launch of a new Japanese equity system targeted for FYE Mar. 2016 is categorized in revenue increase project and is out of the scope of the JPY 2.3B of cost reduction plan

Plan to reduce fixed costs by 9.4%, or JPY 2.3B, in FYE Mar. 2018 compared to the baseline

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Establish global-standard corporate governance practices and fair disclosure / discussion with shareholders and investors

■ Highly effective executive management monitoring system

- (1) Clear distinction between “execution” and “monitoring” functions
 1. Adoption of “Committee-type Corporate Governance Structure (since June 2013, in accordance with revision of Companies Act on May 1, 2015)
 2. Board of Directors monitors execution of operations by officers
- (2) Highly independent and diversified Board composition
 1. 6 out of 11 directors qualify as “independent & outside” directors
Appointed a lead outside director
 2. Diversified backgrounds:
 - Management experience (current/former CEOs of listed companies & global companies)
 - Expertise (CPA, lawyer)
 - Business experience (finance, IT and/or global business)
 - Culture & society (gender, country of residence, nationality)

■ Respect for shareholders’ rights

- (1) Appropriate and equal information disclosure (both in Japanese and English)
- (2) Active dialogue with shareholders (e.g., CEO holds quarterly presentation sessions for retail shareholders)
- (3) Holding annual general meeting of shareholders on Saturdays
- (4) Earlier disclosure of proposals for annual general meeting of shareholders
(On April 30, disclosed proposals to be discussed on June 20)

■ Efforts for further enhancement

- Pursuit of clarified disclosure
- Self-evaluation for the purpose of effective monitoring of business operation

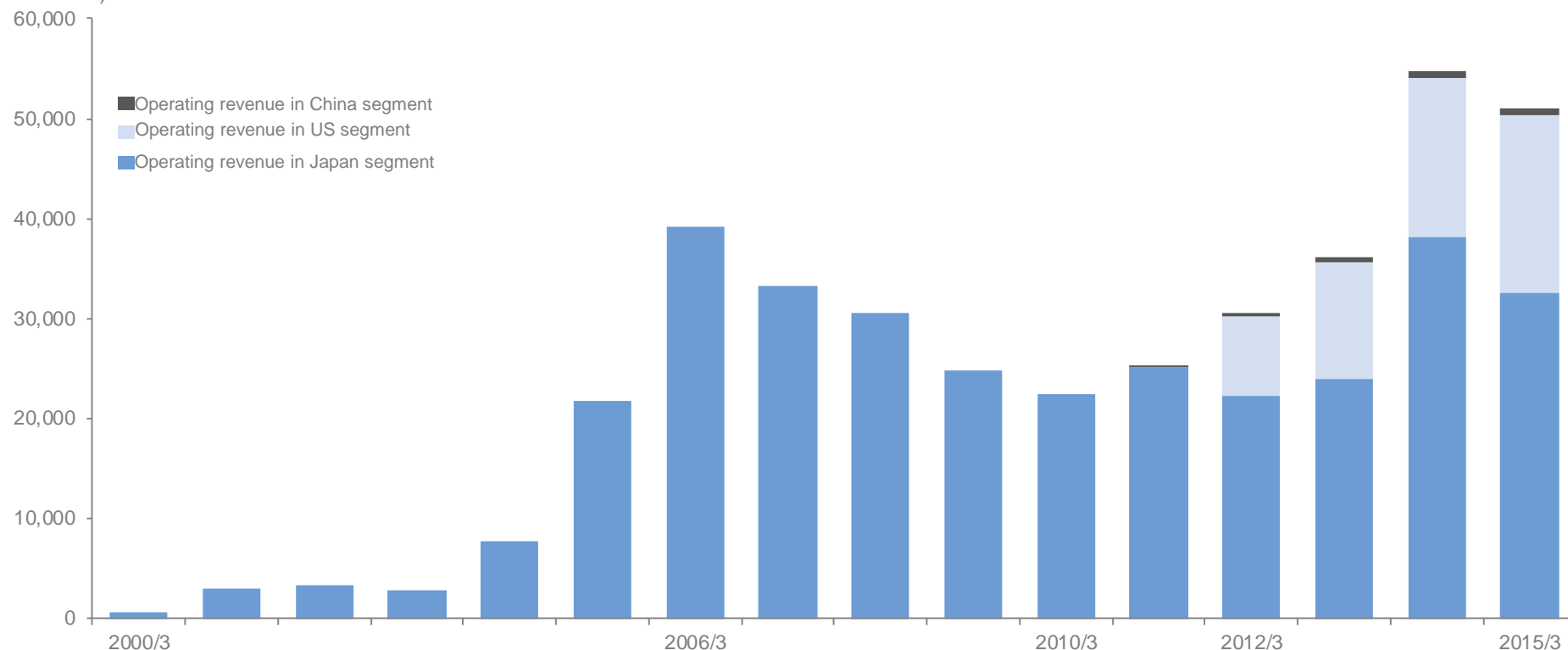
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- ✓ We have a retail customer base in Japan, US and China (Hong Kong)
- ✓ 60% of 1,000 employees are in US. 50% of the US employees are engineers contributing to system internalization
- ✓ TradeStation’s trading platform has been highly appreciated by US active traders

◆Consolidated Operating Revenue

(JPY million)



Expanded through M&As inside Japan

Expanded globally

Globalization & system internalization

Since our establishment, we have promoted “long-term diversified investments” to acquire investors as our main customers. From now, we will also strive to acquire active traders

- ✓ Compared to our competitors, we have more investors who prefer mid- & long-term investments. Highly regarded for our “high-quality investment information” and our “easy-to-use website,” in addition to our unique products and extensive lineup
- ✓ Highest active account ratio among major online brokers
- ✓ Customers’ assets per account is almost equal to that of SBI Securities
- ✓ Diverse range of webinars: approx. 180 webinars, 180K total viewers in FYE Mar. 2015
- ✓ Aim to acquire active traders starting FYE Mar. 2016 and expand customer base beyond current investors

	Monex	SBI	Rakuten	Matsui	Kabu.com
Net operating revenue (JPY million) (*)	8,837	19,741	12,218	8,837	5,887
Number of total accounts (a)	1,505,765	3,149,253	1,785,488	984,431	905,390
Number of active accounts (b)	924,717	1,820,155	941,049	565,782	460,466
Active account ratio (%) (b/a)	61.4	57.7	52.7	57.4	48.4
Customers’ assets in custody (JPY trillion) (c)	3.5432	7.5868	3.3224	2.1251	1.9257
Customers’ assets in custody per account (JPY million) (c/a)	2.4	2.4	1.8	2.1	2.1
Margin trading volume/Total trading volume (%)	47.9	67.3	63.7	78.2	75.0

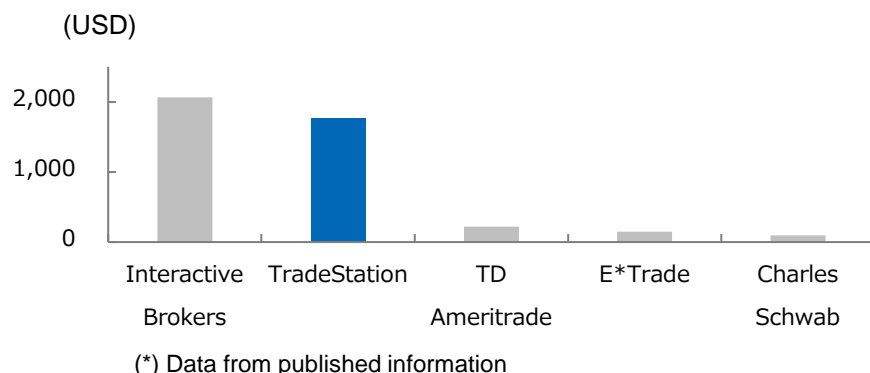
(*) Oct. – Dec. 2014. Monex, Inc.’s figure is the total operating revenue after deducting financial expenses of the Japan segment of Monex Group, Inc.

(note) Each figure except for net operating revenue is as of Dec. 31, 2014 and calculated based on research by Kinzai Institute for Financial Affairs, Inc.

Former system developer. Internally developed trading platform highly regarded by active traders

■ Active traders are main customers. Revenue per account is at same level as peers

◆ Commission per account comparison (annualized actual figures of 4Q FYE Mar. 2015)



✓ Internally develop a trading platform to acquire active traders and lead them to trade on the platform

■ Award-winning trading platform and system

◆ **Technical Analysis of Stocks & Commodities (March 2015)**

- Best Trading System – Stocks (11 years in a row)
- Best Trading System – Futures (11 years in a row)
- Institutional Platform (13 years in a row)
- Professional Platform (13 years in a row)

◆ **Barron's (March 2015)**

- Best for Frequent Traders (4 years in a row)
- Best for International Traders (3 years in a row)
- Best for Options Traders

Aiming to establish online brokerage business in PRC by taking several initiatives in Hong Kong and PRC

- Ensure stable profitability of Monex BOOM Securities Group in Hong Kong
 - With the development of Shanghai-Hong Kong Stock Connect, future revenue increase is expected
- A company to which we provide technical support started online brokerage business in PRC
 - Big step towards being a part of the online brokerage business in PRC
- Offer a trading platform to Guosen Securities, China (recognized in US segment)
- Beijing representative office continues to collect information and do feasibility studies for future business in PRC



Several initiatives for an online brokerage business in PRC are being taken

(As of April 30, 2015)



MONEX GROUP

Monex Group, Inc.

Listed Holding Company

[Japan]

Online Securities Company



Monex, Inc.

Comprehensive investment service provider

M&A Advisory

Program Trading

MONEX HAMBRECHT, INC. **trade-science**

M&A advisory service
Aspiring to introduce new IPOs

Trade Science Corporation
Next-generation asset management
utilizing artificial intelligence

Corporate Venture Capital



Monex Ventures, Inc.

Financial × IT × global venture investment

[U.S./Europe]



TradeStation Group, Inc.
Holding Company in the U.S.

Online Securities Company

TradeStation Securities, Inc.
Appreciated mainly by active traders (U.S.)

Technology

TradeStation Technologies, Inc.
(U.S.)

TradeStation Global Services, S.A.
(Costa Rica)

EU Base

TradeStation Europe Limited
Introduce customers in Europe (U.K.)

FX (US)

IBFX, Inc.

FX(Australia)

IBFX Australia
Pty. Ltd.

[China]

Monex International Limited
Holding Company in Hong Kong

Online Securities Company



Monex BOOM Group
Online securities group in Hong Kong

Beijing Representative Office
(Monex, Inc.)

Technology support

Cherry Technology Co. Ltd.
[Equity method affiliates]
(Investment Ratio) Monex G: 49%

[Equity method affiliates]



ASTMAX Co., Ltd.
(Investment Ratio) Monex G: 15%

■ Monex Group, Inc. (Tokyo, Japan) TSE 1st Sec. Code: 8698

- Chairman, Representative Executive Officer & CEO: Oki Matsumoto
- Established in 2004
- Financial holding company with major online brokerage firm subsidiaries in Japan, US and China (Hong Kong)

■ Monex, Inc. (Tokyo, Japan)

One of the major online brokerage firms in Japan

- President & CEO: Oki Matsumoto
- Founded in 1999
- Aims to provide retail investors creative products & services that have been primarily offered to institutional investors
- First in the Japanese industry to offer unique services & products for retail investors (Examples): PTS/ECN (in 2001), stock lending (in 2003), lead manager in an IPO as an online broker (in 2005), RMB bonds (in 2011), No.1 U.S. equity service in Japan (in 2012; the largest number of stock names available, the longest trading hours & the lowest level commission), offering the largest-class private equity fund in the world (in 2013)
- Products & services: Equities (Japan, U.S., Hong Kong), futures & options, FX, mutual funds, bonds, investment education, etc.
- # of total accounts: 1,533,992
- # of active accounts: 939,029
("Active accounts": accounts with balance or with at least one trade or transaction made within a year.)
- Customers' assets in custody: 3.7054 trillion yen

■ TradeStation Group (HQ in Florida, U.S.)

Online securities group with award-winning trading technology development capabilities

- CEO: Salomon Sredni
- Founded in 1982
- Joined Monex Group in June 2011
- An award-winning TradeStation platform recognized and highly appreciated by active traders; a multi-asset platform with a robust algorithm trading language (EasyLanguage®) that enables sophisticated analysis capabilities and back-testing ability
- Offered "TradeStation 9.5" in Korea to Shinhan Investment Corp., one of Korea's major financial institutions in 2014
- Products & services: Equities (U.S.), options, futures and FX
- # of active accounts: 65,764
- Customers' assets in custody: 474,411 million yen

■ Monex BOOM Group (Hong Kong)

Offers access to over 12 markets

- COO: Nick Tang
- Founded in 1997
- Joined Monex Group in December 2010
- First online stockbroker for retail investors in Asia Pacific
- Products & services: Equities (12 markets such as Hong Kong, U.S., Japan, etc. Trades available in 6 different currencies in a single trading account)
- # of accounts with assets: 10,802
- Customers' assets in custody: 134,562 million yen

(*) # of accounts and customer assets as of Mar. 31, 2015

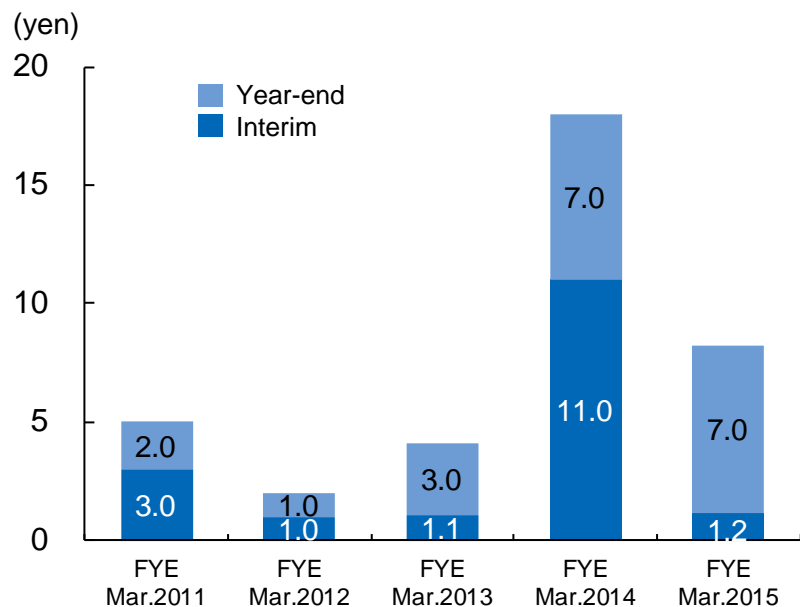
	Japan	U.S.	China (Hong Kong)
1982		- TradeStation Technologies, Inc. formed as Omega Research, Inc.	
1997		- TradeStation stock listed on NASDAQ	- Boom Securities (H.K.) Limited was founded (now Monex Boom Securities (H.K.) Limited, being the first in Asia Pacific to launch Internet stock trading for retail investors)
1999	- Monex, Inc. was co-founded by Oki Matsumoto & Sony Corporation - Started offering online brokerage service upon complete liberalization of stock brokerage commissions in Japan		
2000	- Monex, Inc. stock listed on the Tokyo Stock Exchange "Mothers" Market	- TradeStation acquired Online Trading.com, a direct-access securities brokerage firm	
2004	- Monex Beans Holdings, Inc. (now Monex Group, Inc.) was established through business integration of Monex, Inc. and Nikko Beans, Inc. - Monex Group, Inc. stock listed on the Tokyo Stock Exchange "Mothers" Market in exchange of delisting of Monex, Inc. stock		
2005	- Monex, Inc. and Nikko Beans, Inc. merged to become Monex, Inc. (former name: Monex Beans, Inc.) - Monex Group, Inc. stock changed its listing from "Mothers" Market to First Section of the Tokyo Stock Exchange		
2006		- TradeStation Europe Limited receives approval from the FSA (UK) as an introducing broker	
2008	- Acquisition of 90% shares of Tokyo Forex (name changed to "Monex FX")		- Monex Group, Inc. opened Beijing Representative Office (closed in 2012 after opening Monex, Inc.'s Beijing Representative Office)
2010	- Monex Group, Inc. completed share exchange to acquire Orix Securities Corporation - Monex, Inc. merged with Orix Securities Corporation		- Monex, Inc. opened Beijing Representative Office - Boom group companies (now Monex Boom group companies) became wholly-owned subsidiaries of Monex Group, Inc.
2011		- TradeStation became a wholly-owned subsidiaries of Monex Group, Inc. and its stock delisted from NASDAQ - TradeStation Group, Inc. acquired IBFX Holdings, LLC	
2012	- Monex Group, Inc. acquired Sony Bank Securities Inc.	- TradeStation Global Services, S.A. (Costa Rica) was established	
2013	- Monex, Inc. merged with Sony Bank Securities Inc - Monex Group, Inc. became a Company with Committees - Monex Group, Inc. implemented a stock split (1:100)		- Business started with an aim to acquire customers in mainland China
2014		- Sold MT4 retail accounts	
2015	- Monex, Inc. merged with Monex FX, Inc.		- Established Cherry Technology Co. Ltd., which provides technical support in PRC

■ Pursue returns to shareholders through ROE improvement

◆ Our basic policy for shareholders' return

To provide returns to shareholders based on our business performance, while reserving necessary capital as a growing company (See P.17)

◆ Dividends history

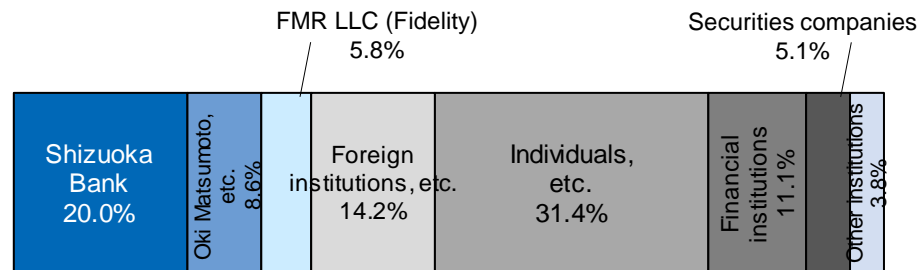


(*) The Company plans to pay year-end dividends for the FYE March 2015 based on a 50% dividend ratio of the consolidated net income of the second half of FYE Mar. 2015 or annual 1% DOE ratio, whichever is higher

(*) Stock split was implemented on Oct. 2013 and the above figures are adjusted retroactively since FYE Mar. 2011

■ Shareholders & indicators per share

◆ Major shareholders and shareholder breakdown (as of March 31, 2015)



◆ Indicators per share

		FYE Mar. 2011	FYE Mar. 2012	FYE Mar. 2013	FYE Mar. 2014	FYE Mar. 2015
JGAAP	Book-value Per Share (BPS)	221.54 yen	240.93 yen	/	/	/
	Earnings Per Share (EPS)	6.47yen	4.67yen	/	/	/
	Return On Equity (ROE)	2.9%	2.0%	/	/	/
IFRSs	Equity attributable to owners of the Company per share (BPS)	/	252.12 yen	265.84 yen	280.52 yen	302.18 yen
	Net income attributable to owners of the Company per share (EPS)	/	3.38yen	13.02 yen	35.76 yen	12.15yen
	Profit to equity attributable to owners of the Company ratio (ROE)	/	1.4%	5.0%	12.9%	4.2%
	Dividends per share	5.0yen	2.0yen	4.1yen	18.0yen	8.2yen

(*) Stock split was implemented on Oct. 1, 2013 and the above figures are adjusted retroactively since FYE Mar. 2011