

DATABOOK

Financial Results for 1Q of Fiscal Year Ending March 31, 2021

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.

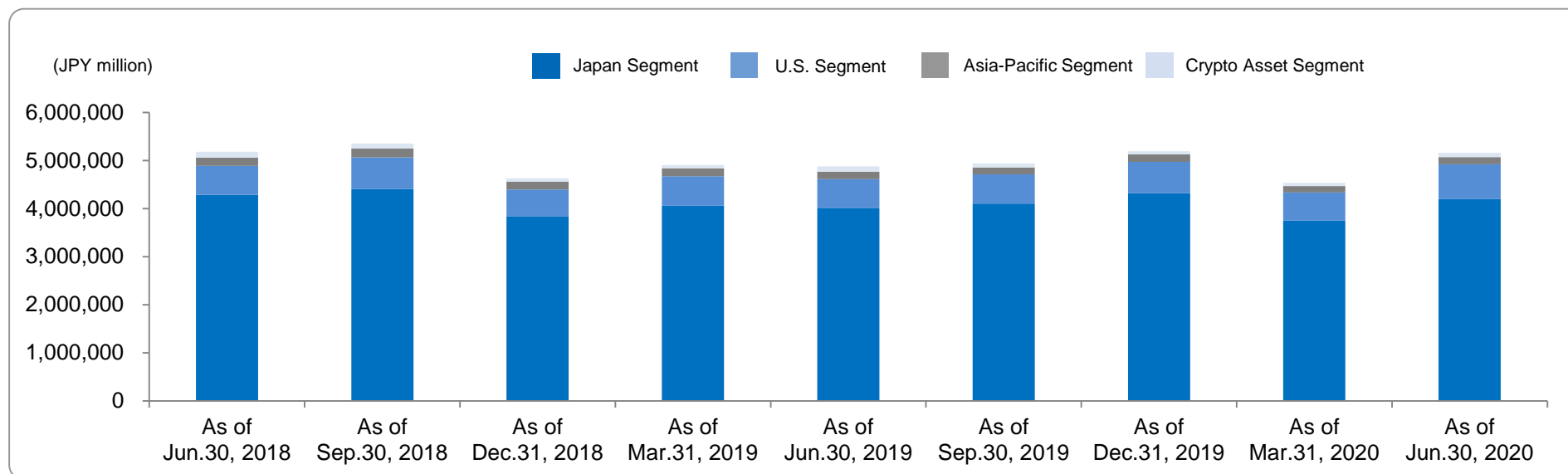
[Data Book]

Table of Contents	p.1
1. Market & Transaction Data	p.2 - p.12
2. Financial Data	p.13 - p.36

1. Market & Transaction Data

2. Financial Data

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

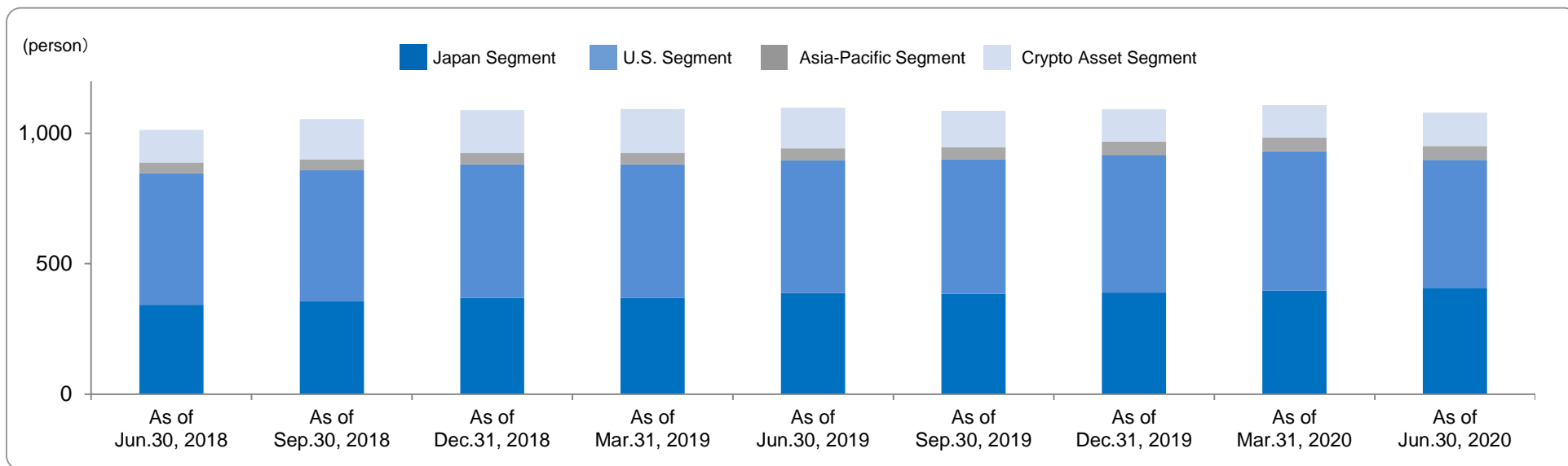


(JPY million)

	FYE Mar. 2019				FYE Mar. 2020				FYE Mar. 2021
	1Q End	2Q End	3Q End	4Q End	1Q End	2Q End	3Q End	4Q End	1Q End
Japan Segment	4,283,226	4,408,515	3,831,344	4,058,575	4,014,353	4,105,676	4,321,546	3,751,066	4,196,863
Monex, Inc.	4,283,226	4,408,515	3,831,344	4,058,575	4,014,353	4,105,676	4,321,546	3,751,066	4,196,863
Equities	2,862,550	2,956,798	2,500,677	2,692,652	2,632,196	2,699,868	2,801,527	2,342,619	2,679,626
Bonds	61,339	65,374	56,769	60,710	61,032	56,440	57,575	56,743	62,951
Mutual Funds	989,503	1,013,768	911,866	945,420	950,570	971,840	1,054,844	934,399	1,015,857
Others	369,835	372,575	362,033	359,793	370,554	377,528	407,599	417,305	438,429
U.S. Segment – TradeStation Group(*)	605,521	654,756	562,697	613,297	599,602	608,220	649,855	582,752	723,418
Asia-Pacific Segment	169,542	181,653	162,339	167,887	150,411	143,130	153,269	131,839	152,436
Crypto Asset Segment	123,054	106,794	71,520	66,544	113,589	78,972	67,138	68,983	85,875

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

Market and Transaction Data (2) – Number of Employees

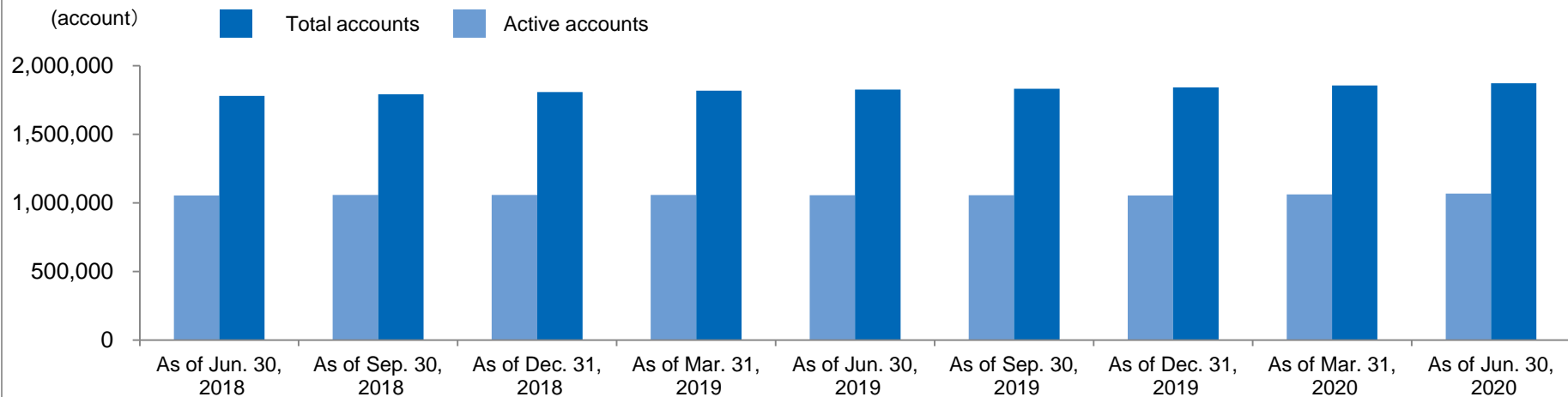


(person)

	FYE Mar. 2019				FYE Mar. 2020				FYE Mar. 2021
	1Q End	2Q End	3Q End	4Q End	1Q End	2Q End	3Q End	4Q End	1Q End
Japan Segment	343	357	369	368	387	384	389	397	405
Monex Group, Inc.	45	50	53	51	52	47	44	47	51
Monex, Inc.	284	293	300	299	316	317	322	324	327
Others	14	14	16	18	19	20	23	26	27
U.S. Segment	503	501	512	513	509	515	528	534	493
Asia-Pacific Segment	42	42	43	44	46	48	51	52	53
Crypto Asset Segment	125	154	165	168	156	139	124	125	128
Total	1,013	1,054	1,089	1,093	1,098	1,086	1,092	1,108	1,079

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

◆ Number of total accounts & active accounts



(account)

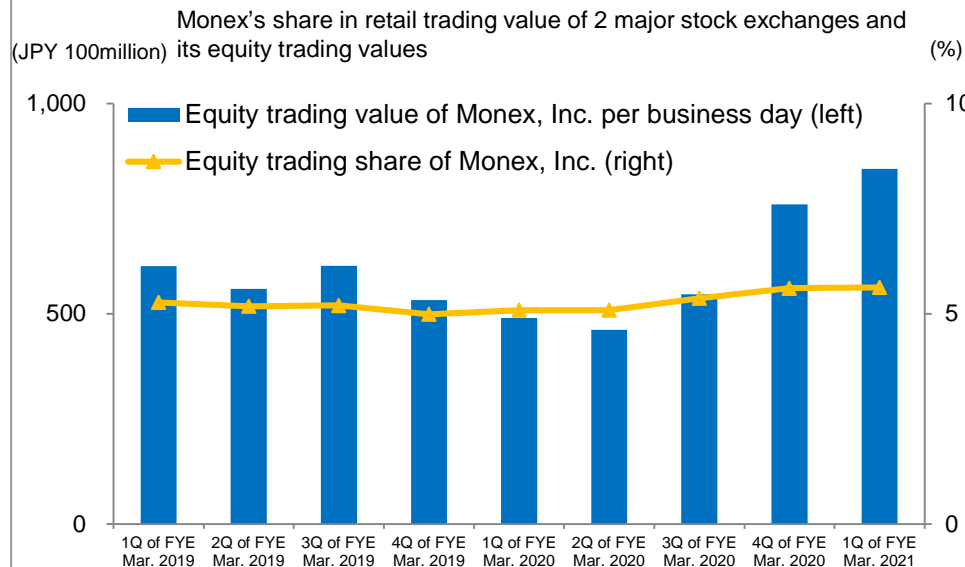
	FYE Mar. 2019				FYE Mar. 2020				FYE Mar. 2021
	1Q End	2Q End	3Q End	4Q End	1Q End	2Q End	3Q End	4Q End	1Q End
Total accounts(*)	1,779,713	1,793,072	1,807,264	1,817,926	1,825,215	1,832,530	1,842,499	1,856,376	1,872,069
Active accounts (**)	1,054,542	1,057,534	1,058,391	1,058,725	1,056,681	1,056,690	1,054,619	1,061,072	1,067,538

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

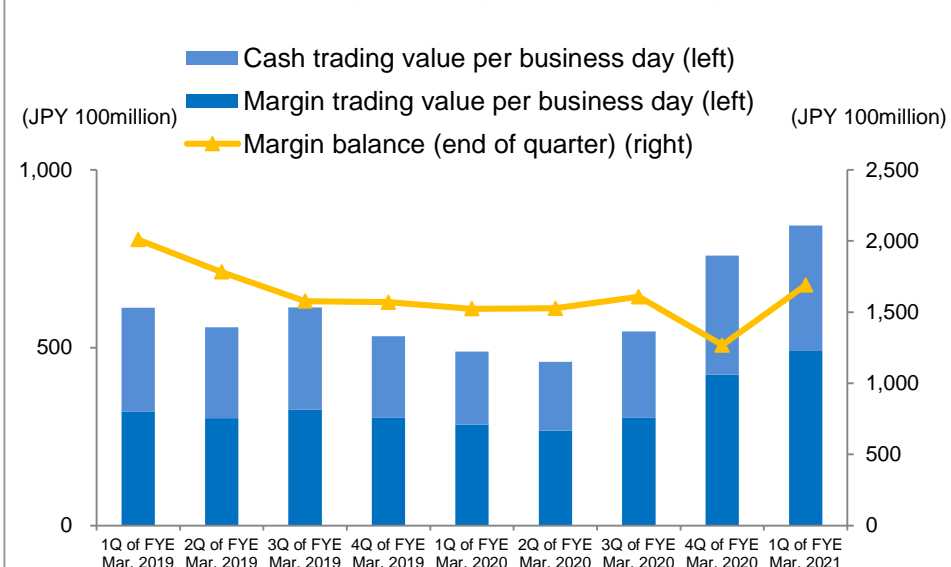
(**) Active accounts (including margin accounts and FX accounts) mean the accounts with balance (collateral or margin balance for margin accounts, collateral for FX accounts) or the accounts which have traded more than once (including withdrawal) in the past 1 year

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

◆ Market share and value of equity trading



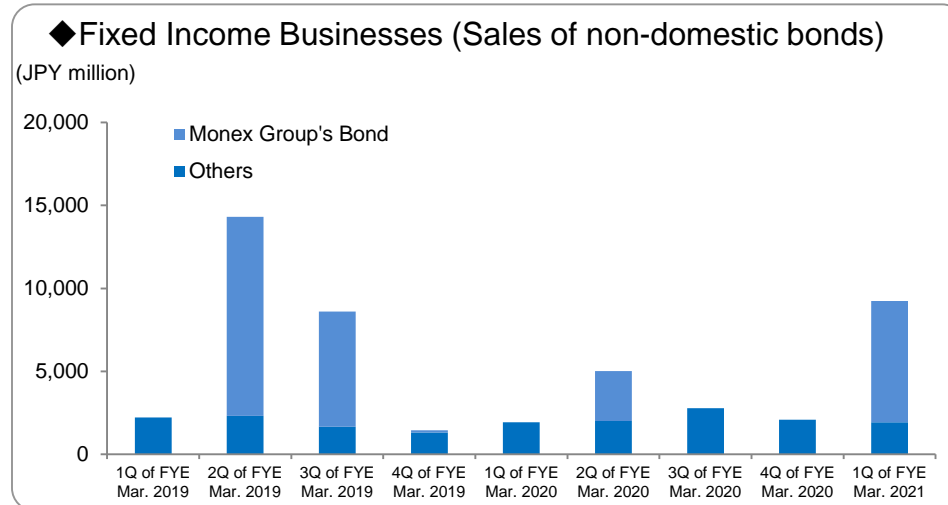
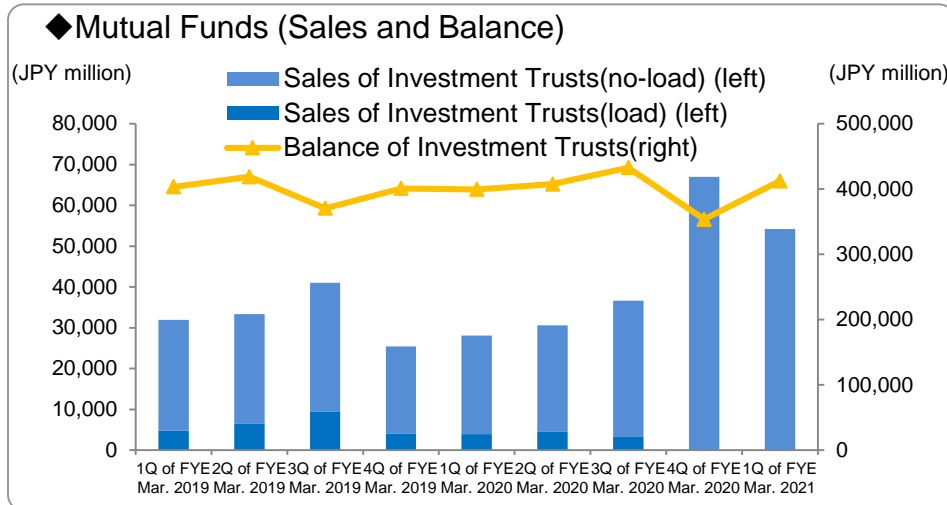
◆ Monex's cash & margin trading value and margin balance



		FYE Mar. 2019				FYE Mar. 2020				FYE Mar. 2021
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q
Equities, ETFs, etc.	Total trading volume of individual investors of 2 Japanese major markets (JPY 100million/day)	11,641	10,794	11,806	10,689	9,625	9,075	10,182	13,539	15,010
	Equity trading share of Monex, Inc. (%)	5.27	5.18	5.20	4.99	5.09	5.09	5.37	5.61	5.63
	Equity trading value of Monex, Inc. (JPY 100million/day)	613	559	614	533	490	462	546	760	845
	Cash trading value	291	256	287	229	205	193	243	335	353
	Margin trading value	321	302	326	303	284	267	303	424	491
	Margin balance (end of quarter) (JPY 100million)	2,009	1,782	1,578	1,570	1,524	1,527	1,608	1,268	1,690

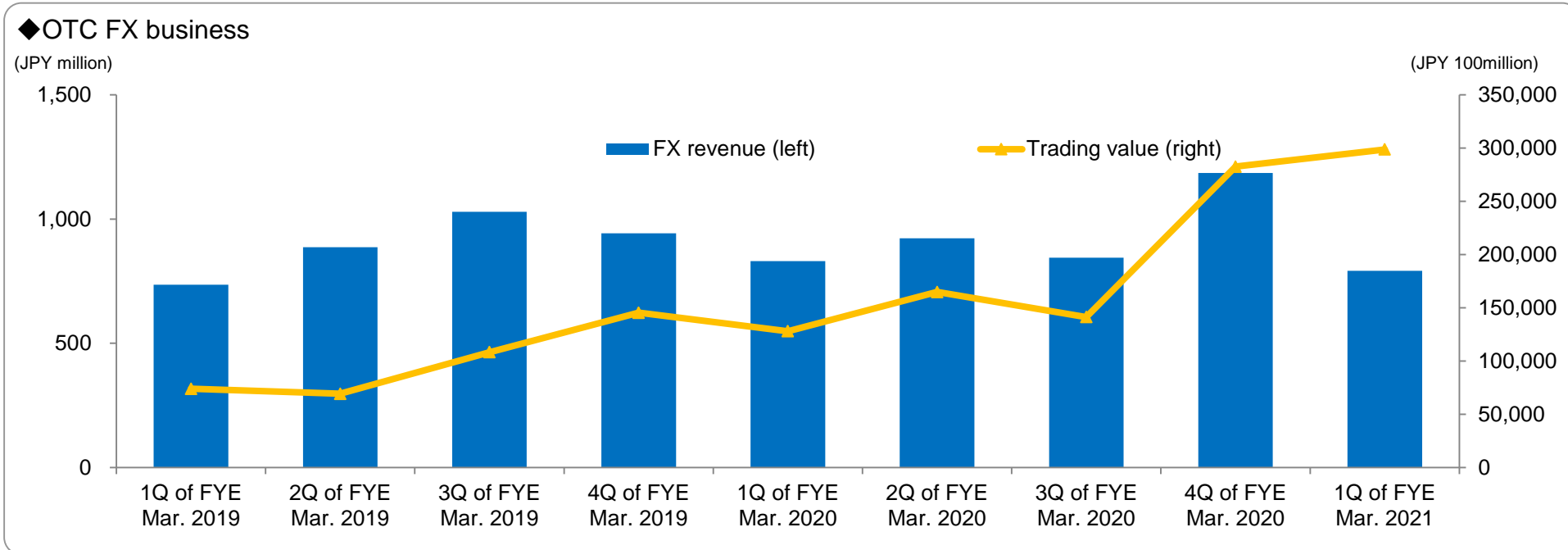
Note: Total trading volume of individual investors of 2 Japanese major markets and equity trading value of Monex, Inc. includes Equities, ETFs and REITs

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



			FYE Mar. 2019				FYE Mar. 2020				FYE Mar. 2021	
			1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	
Mutual Funds	Sales of Stock Investment Trusts	Load	4,792	6,475	9,512	4,091	3,955	4,494	3,376	-	-	
		No-load	27,146	26,895	31,555	21,370	24,187	26,152	33,273	66,969	54,256	
		Total	31,938	33,370	41,067	25,461	28,142	30,647	36,650	66,969	54,256	
	Balance (As of the end of the quarter)	Stock Investment Trusts	Load	47,518	48,841	42,126	44,779	42,010	41,811	-	-	-
			No-load	311,354	325,535	287,036	313,787	315,728	322,941	389,312	313,476	370,951
			Total	358,872	374,376	329,162	358,567	357,738	364,752	389,312	313,476	370,951
		Foreign Investment Trusts	8,919	9,032	7,993	8,287	7,949	7,843	7,886	7,009	7,062	
		Bond Investment Trusts (Including Foreign currency MMFs)	35,757	35,613	33,551	34,184	33,945	34,971	35,695	33,132	34,455	
Total	403,549	419,021	370,706	401,038	399,632	407,566	432,893	353,616	412,469			
Fixed Income	Sales of non-domestic bonds	Monex Group's bond	-	12,000	6,933	145	-	3,008	-	-	7,327	
		Others	2,215	2,321	1,667	1,313	1,927	2,016	2,779	2,080	1,924	
		Total	2,215	14,321	8,600	1,458	1,927	5,023	2,779	2,080	9,251	

Note: MRFs are not included in Mutual Funds data



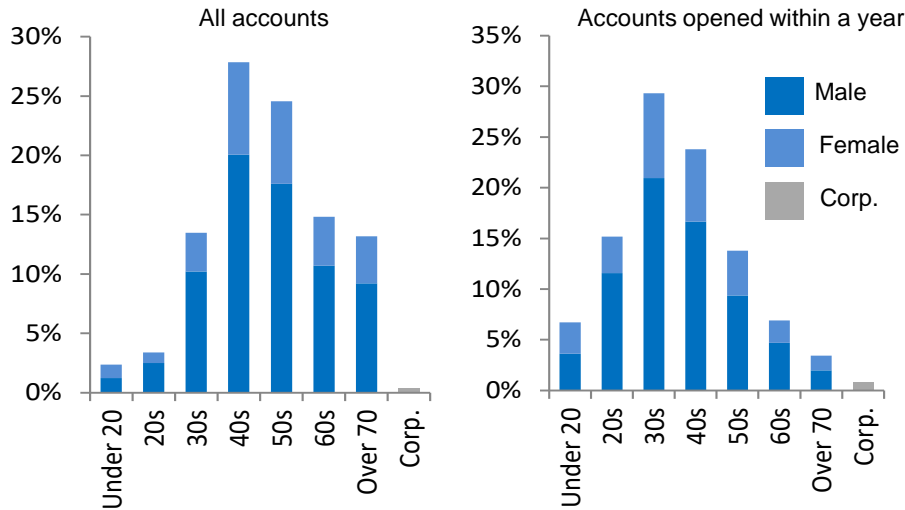
		FYE Mar. 2019				FYE Mar. 2020				FYE Mar. 2021
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q
FX	FX revenue (JPY million) (*)	736	887	1,029	943	831	922	844	1,185	792
	Trading value (JPY 100million)	74,004	69,304	108,240	145,383	128,050	164,786	141,348	282,509	298,613

(*)FX revenue consists of spot revenue, swap revenue and commision revenue

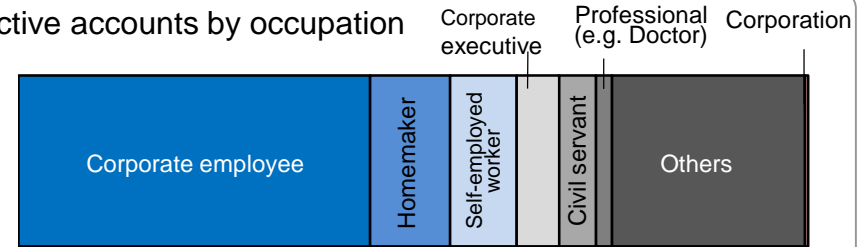
Market and Transaction Data (7) Japan Segment – Monex, Inc.

(Customer distribution)

◆ Active accounts by gender and age



◆ Active accounts by occupation



◆ Active accounts by regions

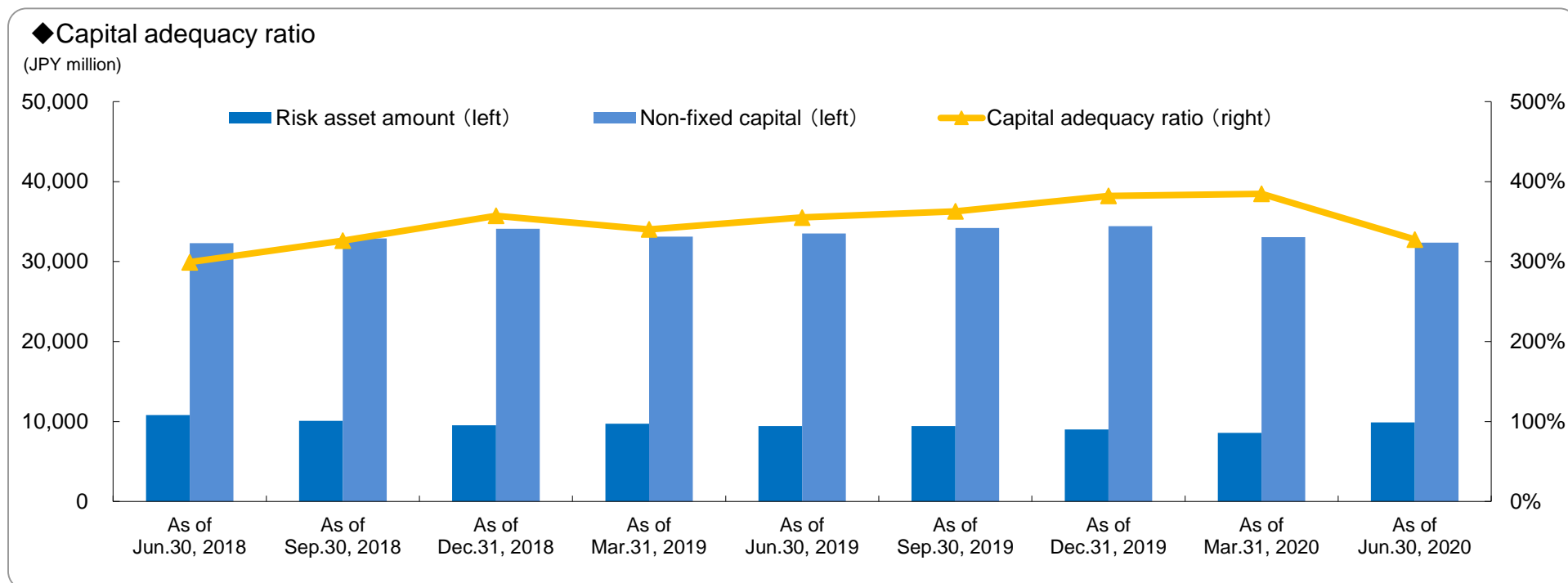


	Active accounts as of June 30, 2020					
				Accounts opened within a year		
	Male	Female	Total	Male	Female	Total
Over 70	9.2%	4.0%	13.2%	2.0%	1.5%	3.4%
60s	10.7%	4.1%	14.8%	4.7%	2.2%	6.9%
50s	17.6%	6.9%	24.5%	9.4%	4.4%	13.8%
40s	20.0%	7.8%	27.8%	16.7%	7.1%	23.8%
30s	10.2%	3.3%	13.5%	21.0%	8.4%	29.3%
20s	2.5%	0.9%	3.4%	11.6%	3.6%	15.2%
Under 20	1.2%	1.1%	2.4%	3.6%	3.1%	6.7%
Sub Total	71.5%	28.1%	99.6%	68.9%	30.3%	99.2%
Corporation			0.4%			0.8%
Total			100.0%			100.0%

Active accounts by occupation as of June 30, 2020		Active accounts by regions as of June 30, 2020				
			Male	Female	Corp.	Total
Corporate employee	44.5%	Tokyo Metropolitan District	35.4%	14.1%	0.2%	49.7%
Homemaker	10.1%					
Self-employed worker	8.5%					
Corporate executive	5.4%					
Civil servant	4.7%	Osaka District	12.4%	5.4%	0.1%	17.9%
Professional (e.g. Doctor)	2.0%	Nagoya District	8.4%	3.2%	0.0%	11.7%
Others	24.4%	Others	15.3%	5.5%	0.1%	20.8%
Corporation	0.4%	Total	71.5%	28.1%	0.4%	100.0%
Total	100.0%					

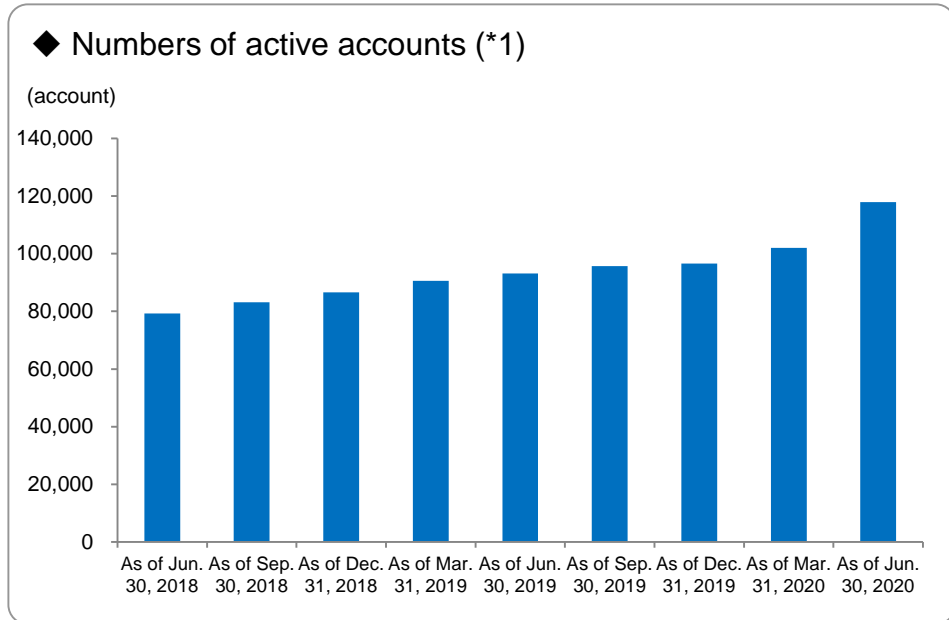
Notes: 1. Active accounts are the accounts with balance or the accounts which have traded more than once (including withdrawal) in the past 1 year
2. Number of active comprehensive brokerage accounts excludes FX-only accounts

Market and Transaction Data (8) Japan Segment - Monex, Inc. (Capital Adequacy Ratio)

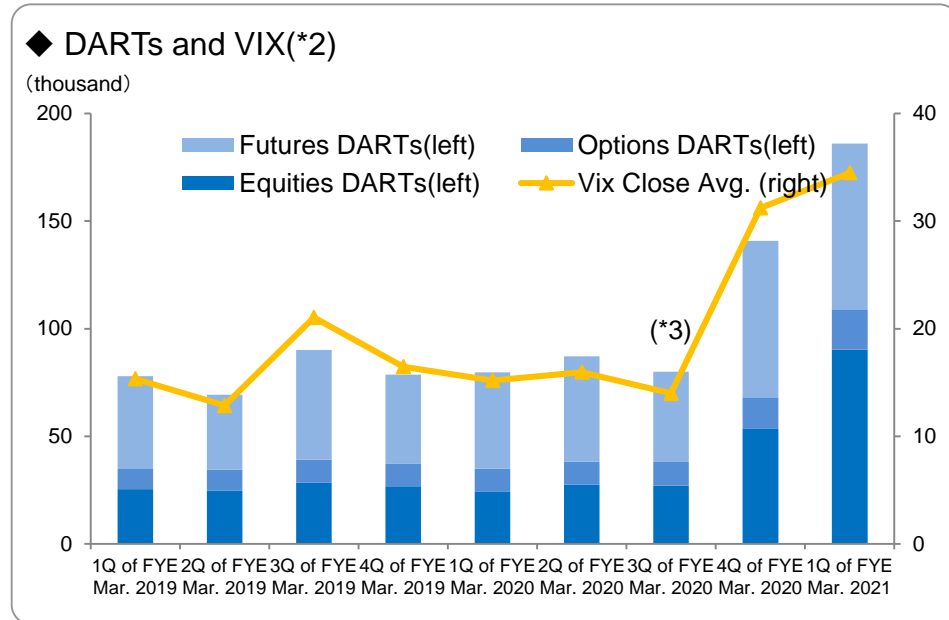


	FYE Mar. 2019				FYE Mar. 2020				FYE Mar. 2021
	1Q End	2Q End	3Q End	4Q End	1Q End	2Q End	3Q End	4Q End	1Q End
Non-fixed capital (JPY million)	32,316	32,897	34,083	33,118	33,522	34,184	34,439	33,057	32,368
Risk asset amount (JPY million)	10,801	10,083	9,539	9,734	9,438	9,420	9,012	8,589	9,880
Capital adequacy ratio	299.2	326.2	357.3%	340.2%	355.1%	362.9%	382.1%	384.8%	327.6%

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



(*1) Beginning April 1, 2020, the Active Account definition has changed to include any account with a balance of more than \$0.



(*2) VIX: Index indicating how the market views volatility for the next 30 days

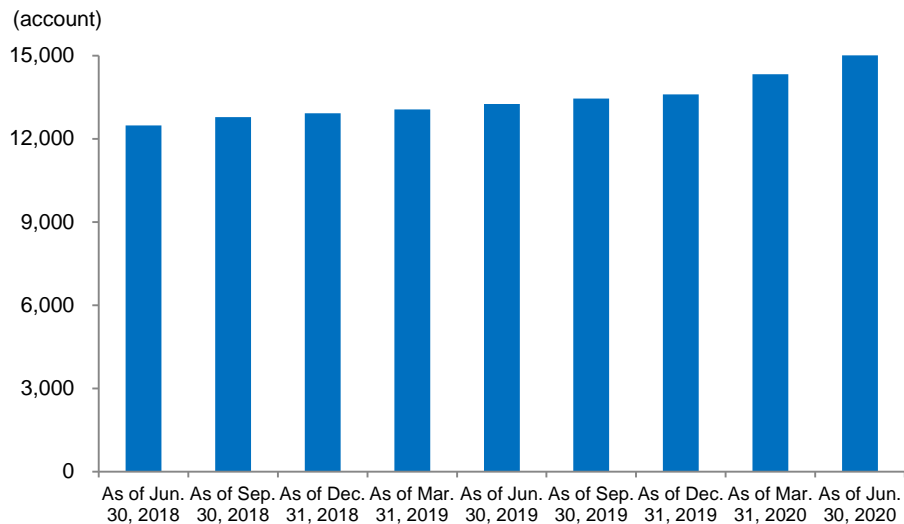
		FYE Mar. 2019				FYE Mar. 2020				FYE Mar. 2021
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q
Active accounts (end of each quarter)		79,287	83,139	86,650	90,578	93,185	95,685	96,643	102,012	117,947
DARTs(*3)	Equities	25,417	24,758	28,319	26,805	24,408	27,426	27,057	53,646	90,278
	Options	9,320	9,717	10,716	10,290	10,480	10,838	10,936	14,526	18,760
	Futures	43,143	34,866	51,138	41,575	44,890	48,867	42,059	72,683	77,044
VIX	VIX Close Average	15.34	12.86	21.05	16.47	15.18	15.96	13.99	31.22	34.49

(*3) DARTs in 3Q of FYE Mar. 2020 don't count commission-free plans (TSGo/Select).

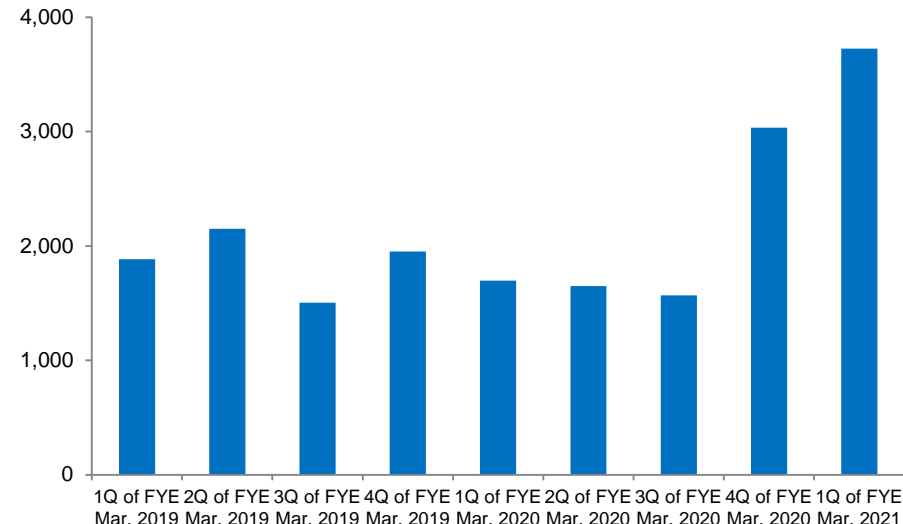
Market and Transaction Data (10) Asia-Pacific Segment

Monex Boom Securities+Monex Securities Australia

◆ Numbers of accounts with balances



◆ DARTs



	FYE Mar. 2019				FYE Mar. 2020				FYE Mar. 2021
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q
Accounts with balances (end of each quarter)	12,486	12,787	12,918	13,060	13,262	13,455	13,599	14,334	15,599
DARTs	1,884	2,151	1,504	1,951	1,696	1,649	1,570	3,033	3,726

Note: Asia-Pacific Segment includes Monex Securities Australia in addition to Monex Boom Securities from 4Q of FYE Mar. 2018

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

Consolidated financial results

(JPY million)

	1Q FYE Mar. 2020	1Q FYE Mar. 2021	Variance	Change
Commission received	5,721	8,506	2,785	48.7%
Net trading income	2,304	1,782	-522	-22.6%
Financial income	4,930	3,735	-1,195	-24.2%
Other operating income	198	245	47	23.8%
Total operating revenue	13,153	14,267	1,114	8.5%
Other financial income	30	83	53	175.7%
Other income	10	21	11	119.1%
Equity in profits of equity method investments	10	12	2	24.1%
Total revenue	13,202	14,383	1,181	8.9%
Financial expenses	1,272	1,059	-213	-16.8%
Selling, general and administrative expenses (*)	10,666	11,264	598	5.6%
Other financial expenses	24	2	-22	-90.7%
Other expenses	44	67	23	51.5%
Total expenses	12,006	12,392	386	3.2%
Quarterly profit before income taxes	1,196	1,991	796	66.5%
Income tax expense	392	572	180	45.9%
Quarterly profit	804	1,419	616	76.6%
Quarterly profit attributable to owners of the Company	849	1,425	576	67.9%

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

Consolidated financial results (Reclassified)

Reclassified consolidated statement of income

(JPY million)

	1Q FYE Mar. 2020	1Q FYE Mar. 2021	Variance	Change
Brokerage commissions	4,341	6,559	2,218	51.1%
Stocks and ETFs	2,575	4,414	1,839	71.4%
Options and Futures	1,737	2,136	399	23.0%
Cryptocurrency	29	9	-20	-70.3%
Underwriting and distribution commissions	32	5	-27	-83.5%
Subscription and distribution commissions	58	2	-57	-97.2%
Other commissions	1,289	1,940	650	50.4%
Margin forex trades commissions (OTC)	13	0	-13	-99.6%
Margin transaction management fee / transfer fee	73	88	15	21.3%
Mutual funds agency commissions	399	324	-74	-18.6%
Others	805	1,527	722	89.7%
Net trading income	2,304	1,782	-522	-22.6%
Financial income	4,930	3,735	-1,195	-24.2%
Other operating income	198	245	47	23.8%
Total operating revenue	13,153	14,267	1,114	8.5%
Financial expenses	1,272	1,059	-213	-16.8%
Total operating revenue after deducting financial expenses	11,881	13,208	1,328	11.2%
Selling, general and administrative expenses	10,666	11,264	598	5.6%
The amount equivalent to operating income	1,215	1,944	729	60.0%
Other income	50	116	67	134.7%
Other expenses	69	69	1	0.9%
Quarterly profit before income taxes	1,196	1,991	796	66.5%
Income taxes	392	572	180	45.9%
Quarterly profit	804	1,419	616	76.6%
Quarterly profit attributable to owners of the Company	849	1,425	576	67.9%

Consolidated financial results (SG&A)

The details of SG&A in consolidated statement of income

(JPY million)

	1Q FYE Mar. 2020	1Q FYE Mar. 2021	Variance	Change
Transaction-related expenses	2,881	3,172	291	10.1%
Commissions paid	1,160	1,313	153	13.2%
Exchange and association dues	179	270	91	50.9%
Communication, freight and information expenses	905	822	-83	-9.2%
Advertising expenses	557	755	199	35.7%
Others	80	12	-69	-85.6%
Compensation and benefits	3,375	3,480	104	3.1%
Rental and maintenance	1,018	1,133	115	11.3%
Rental expenses	102	79	-23	-22.9%
Maintenance expenses	916	1,054	138	15.1%
Data processing and office supplies	669	596	-72	-10.8%
Data processing	651	580	-71	-10.9%
Office supplies	18	17	-1	-5.9%
Amortization and depreciation (*)	1,962	2,025	63	3.2%
Taxes other than income taxes	182	211	29	16.1%
Other operating expenses	579	648	69	11.9%
Total selling, general and administrative expenses	10,666	11,264	598	5.6%

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

Quarterly consolidated financial results (Reclassified)

Reclassified consolidated statement of income

(JPY million)

	FYE Mar. 2020				FYE Mar. 2021
	1Q	2Q	3Q	4Q	1Q
Brokerage commissions	4,341	4,328	4,663	6,052	6,559
Stocks and ETFs	2,575	2,566	3,084	3,797	4,414
Options and Futures	1,737	1,748	1,576	2,249	2,136
Cryptocurrency	29	14	3	6	9
Underwriting and distribution commissions	32	24	22	26	5
Subscription and distribution commissions	58	61	54	2	2
Other commissions	1,289	1,322	1,364	1,737	1,940
Margin forex trades commissions (OTC)	13	3	0	0	0
Margin transaction management fee / transfer fee	73	88	71	78	88
Mutual funds agency commissions	399	391	401	374	324
Others	805	840	891	1,284	1,527
Net trading income	2,304	1,950	1,624	2,673	1,782
Financial income	4,930	5,019	4,637	3,992	3,735
Other operating income	198	177	178	169	245
Total operating revenue	13,153	12,881	12,542	14,650	14,267
Financial expenses	1,272	1,484	1,385	1,094	1,059
Total operating revenue after deducting financial expenses	11,881	11,397	11,157	13,556	13,208
Selling, general and administrative expenses	10,666	10,446	10,270	11,452	11,264
The amount equivalent to operating income	1,215	950	886	2,104	1,944
Other income	50	83	41	-19	116
Other expenses	69	34	58	1,018	69
Quarterly profit before income taxes	1,196	1,000	869	1,066	1,991
Income taxes	392	215	342	361	572
Quarterly profit	804	785	526	706	1,419
Quarterly profit attributable to owners of the Company	849	830	573	758	1,425

Quarterly consolidated financial results (SG&A)

The details of SG&A in consolidated statement of income

(JPY million)

	FYE Mar. 2020				FYE Mar. 2021
	1Q	2Q	3Q	4Q	1Q
Transaction-related expenses	2,881	2,834	2,831	3,429	3,172
Commissions paid	1,160	1,151	1,066	1,404	1,313
Exchange and association dues	179	182	166	253	270
Communication, freight and information expenses	905	809	862	867	822
Advertising expenses	557	620	644	863	755
Others	80	73	94	42	12
Compensation and benefits	3,375	3,274	3,167	3,596	3,480
Rental and maintenance	1,018	1,063	1,064	1,083	1,133
Rental expenses	102	97	69	70	79
Maintenance expenses	916	966	995	1,013	1,054
Data processing and office supplies	669	595	573	607	596
Data processing	651	576	552	587	580
Office supplies	18	19	21	20	17
Amortization and depreciation	1,962	2,085	2,000	2,076	2,025
Taxes other than income taxes	182	155	165	191	211
Other operating expenses	579	440	470	470	648
Total selling, general and administrative expenses	10,666	10,446	10,270	11,452	11,264

Quarterly consolidated financial results (Other income and other expenses)

(JPY million)

	FYE Mar. 2020				FYE Mar. 2021
	1Q	2Q	3Q	4Q	1Q
Other financial income	30	60	23	-64	83
Gain on valuation of investments in securities	16	56	22	-74	68
Gain on sales of investments in securities	-	-	-	-	-
Dividends income	13	-	4	9	14
Change in Fair value of Contingent consideration	-	-	-	-	-
Others	1	4	-3	0	0
Other income	10	16	3	28	21
Equity in profits or losses of equity method investments	10	7	14	17	12
Total of other income	50	83	41	-19	116
Other financial expenses	24	5	-5	424	2
Loss on valuation of investments in securities	24	5	-5	80	2
Loss on sales of investments in securities	-	-	-	-	-
Impairment loss of financial assets	-	-	-	344	-
Others	-	-	-	-	-
Other expenses	44	29	63	594	67
Loss on disposal on fixed assets	4	0	2	17	33
Impairment loss on non-financial assets	-	-	-	423	-
Others	41	29	61	154	34
Total of other expenses	69	34	58	1,018	69

Quarterly financial results by segment (Reclassified) (Japan, the US and Asia-Pacific)

Reclassified statement of income

(JPY million)

	FYE Mar. 2020												FYE Mar. 2021		
	1Q			2Q			3Q			4Q			1Q		
	JPN	US	AP	JPN	US	AP	JPN	US	AP	JPN	US	AP	JPN	US	AP
Brokerage commissions	2,127	2,136	93	2,140	2,132	92	2,730	1,888	89	3,298	2,681	177	3,734	2,753	206
Stocks and ETFs	2,061	466	93	2,069	455	92	2,661	381	89	3,135	593	177	3,606	742	206
Options and Futures	66	1,670	-	71	1,678	-	69	1,507	-	162	2,087	-	128	2,008	-
Cryptocurrency	-	-	-	-	-	-	-	0	-	-	2	-	-	3	-
Underwriting & distribution com.	32	-	-	24	-	-	22	-	-	26	-	-	5	-	-
Subscription & distribution com.	58	-	-	61	-	-	54	-	-	2	-	-	2	-	-
Other commissions	519	724	0	521	737	0	508	809	2	492	1,160	0	475	1,398	1
Margin forex trades com. -OTC	13	-	-	3	-	-	0	-	-	0	-	-	0	-	-
Margin transaction management fee / transfer fee	73	-	-	88	-	-	71	-	-	78	-	-	88	-	-
Mutual funds agency com.	399	-	-	391	-	-	401	-	-	374	-	-	324	-	-
Others	35	724	0	38	737	0	36	809	2	40	1,160	0	63	1,398	1
Net trading income	1,104	-	-0	1,226	-	-0	1,194	-	0	1,506	-	0	1,038	-	△0
Financial income	2,252	2,705	81	2,211	2,701	82	2,272	2,466	50	1,916	2,092	67	1,999	1,595	46
Sales	-	69	-	-	195	-	-	48	-	-	100	-	-	3	-
Other operating income	26	281	32	19	238	42	23	225	38	27	255	41	28	244	73
Total operating revenue	6,119	5,915	206	6,201	6,004	216	6,805	5,437	179	7,268	6,289	286	7,281	5,994	326
Financial expenses	521	860	10	572	909	120	511	877	114	446	750	8	471	664	3
Cost of sales	-	60	-	-	170	-	-	46	-	-	87	-	-	-	-
Total operating revenue after deducting financial expenses and cost of sales	5,598	4,996	195	5,629	4,925	96	6,293	4,514	65	6,821	5,451	278	6,811	5,326	324
SG&A (*)	5,194	4,364	212	5,248	4,336	225	5,366	4,227	208	5,863	4,951	253	5,777	4,790	264
The amount equivalent to operating income	404	633	-16	381	589	-129	927	287	-143	958	501	25	1,034	536	60
Other income	94	0	10	77	0	7	-6	0	14	304	0	17	164	0	12
Other expenses	41	13	7	29	15	-2	20	2	10	799	217	0	50	11	6
Quarterly profit before income taxes	457	620	-13	429	574	-119	901	286	-139	463	284	41	1,147	525	66
Income tax expense	189	156	3	164	30	-16	325	43	-18	193	117	9	406	97	16
Quarterly profit	268	464	-16	265	544	-103	576	243	-121	270	167	32	741	428	51
Quarterly profit attributable to owners of the Company	313	464	-16	311	544	-103	623	243	-121	322	167	32	747	428	51

(*) SG&A in U.S. and Asia Pacific 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)(Crypto Asset Segment, Investment Segment)

Reclassified statement of income

(JPY million)

	FYE Mar. 2020								FYE Mar. 2021	
	1Q		2Q		3Q		4Q		1Q	
	Crypto Asset	Investment	Crypto Asset	Investment	Crypto Asset	Investment	Crypto Asset	Investment	Crypto Asset	Investment
Brokerage commissions	29	-	14	-	3	-	4	-	5	-
Stocks and ETFs	-	-	-	-	-	-	-	-	-	-
Options and Futures	-	-	-	-	-	-	-	-	-	-
Cryptocurrency	29	-	14	-	3	-	4	-	5	-
Underwriting & distribution com.	-	-	-	-	-	-	-	-	-	-
Subscription & distribution com.	-	-	-	-	-	-	-	-	-	-
Other commissions	46	-	64	-	44	-	84	-	65	-
Margin forex trades com. – OTC	-	-	-	-	-	-	-	-	-	-
Margin transaction management fee / transfer fee	-	-	-	-	-	-	-	-	-	-
Mutual funds agency com.	-	-	-	-	-	-	-	-	-	-
Others	46	-	64	-	44	-	84	-	65	-
Net trading income	1,200	-	724	-	435	-	1,170	-	745	-
Financial income	-	12	-	142	-	-34	-	29	-	169
Sales	-	-	-	-	-	-	-	-	-	-
Other operating income	-	-	-	-	-	-	-	-	-	-
Total operating revenue	1,275	12	802	142	481	-34	1,257	29	815	169
Financial expenses	1	-	0	-	1	-	1	-	△5	-
Cost of sales	-	-	-	-	-	-	-	-	-	-
Total operating revenue after deducting financial expenses and cost of sales	1,274	12	801	142	481	-34	1,256	29	820	169
SG&A (*)	1,127	14	805	11	583	15	987	14	717	19
The amount equivalent to operating income	147	-2	-4	131	-102	-50	269	15	103	151
Other income	4	0	5	0	1	-	1	0	1	-
Other expenses	8	0	-8	0	27	0	1	-0	2	0
Quarterly profit before income taxes	142	-2	9	131	-127	-50	269	15	102	150
Income tax expense	43	1	-12	48	10	-18	27	15	-9	62
Quarterly profit	99	-4	21	83	-138	-32	242	-0	111	88
Quarterly profit attributable to owners of the Company	99	-4	21	83	-138	-32	242	-0	111	88

(*) SG&A in U.S. and Asia Pacific 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 (SG&A)(Japan, the US and Asia-Pacific)

The details of SG&A in statement of income

(JPY million)

	FYE Mar. 2020												FYE Mar. 2021		
	1Q			2Q			3Q			4Q			1Q		
	JPN	US	AP	JPN	US	AP	JPN	US	AP	JPN	US	AP	JPN	US	AP
Transaction-related expenses	1,147	1,476	61	1,177	1,466	67	1,269	1,387	62	1,514	1,769	83	1,412	1,656	84
Commissions paid	323	816	11	335	813	12	339	740	11	457	1,016	21	501	894	27
Exchange and association dues	146	33	-	148	34	-	166	-1	-	221	32	-	237	33	-
Communication, freight and information expenses	418	327	25	426	317	25	439	322	27	462	302	27	402	329	28
Advertising expenses	236	253	25	247	257	29	274	291	24	358	399	33	269	399	30
Others	24	47	0	21	44	1	51	35	0	16	20	1	3	2	0
Compensation and benefits	1,074	1,797	98	1,098	1,761	101	1,137	1,675	89	1,202	1,983	112	1,211	1,850	117
Rental and maintenance	918	205	5	929	222	4	919	248	4	962	260	4	946	267	5
Rental expenses	47	27	4	47	26	3	42	30	3	54	29	3	46	34	3
Maintenance expenses	871	178	1	882	197	1	877	218	1	908	230	2	900	232	2
Data processing and office supplies	490	6	9	486	7	15	485	9	11	517	7	15	520	6	16
Data processing	478	-	9	475	-	15	474	-	11	506	-	14	510	-	16
Office supplies	11	6	0	11	7	0	11	9	1	12	7	1	10	6	1
Amortization and depreciation	1,172	608	30	1,279	624	30	1,240	638	30	1,317	636	29	1,293	610	29
Taxes other than income taxes	156	9	-	124	25	-	138	14	-	175	7	-	188	11	-
Other operating expenses	238	263	8	155	230	8	176	256	11	175	289	10	207	391	12
Total selling, general and administrative expenses	5,194	4,364	212	5,248	4,336	225	5,366	4,227	208	5,863	4,951	253	5,777	4,790	264

Quarterly financial results by segment (SG&A)(Crypto Asset Segment, Investment Segment)

The details of SG&A in statement of income

(JPY million)

	FYE Mar. 2020								FYE Mar. 2021	
	1Q		2Q		3Q		4Q		1Q	
	Crypto Asset	Investment	Crypto Asset	Investment	Crypto Asset	Investment	Crypto Asset	Investment	Crypto Asset	Investment
Transaction-related expenses	245	3	180	1	169	4	187	2	173	3
Commissions paid	60	1	46	0	29	1	31	0	46	1
Exchange and association dues	-	-	-	-	-	-	-	-	-	-
Communication, freight and information expenses	135	0	41	0	75	-	76	0	63	0
Advertising expenses	42	1	87	0	59	2	75	1	59	-
Others	8	1	6	1	5	1	4	1	4	2
Compensation and benefits	399	7	308	6	258	7	321	8	294	8
Rental and maintenance	25	-	21	-	-6	-	-4	-	-4	-
Rental expenses	25	-	21	-	-6	-	-4	-	-4	-
Maintenance expenses	-	-	-	-	-	-	-	-	-	-
Data processing and office supplies	163	1	85	1	66	2	66	2	51	4
Data processing	163	1	85	1	66	2	66	2	51	3
Office supplies	-	0	-	0	-	0	-	0	-	0
Amortization and depreciation	152	-	153	-	92	-	93	-	92	-
Taxes other than income taxes	16	1	6	1	11	2	8	2	11	2
Other operating expenses	127	1	52	1	-5	1	316	1	100	2
Total selling, general and administrative expenses	1,127	14	805	11	583	15	987	14	717	19

Quarterly financial results by segment (Other income and other expenses)
(Japan, the US and Asia-Pacific)

(JPY million)

	FYE Mar. 2020												FYE Mar. 2021		
	1Q			2Q			3Q			4Q			1Q		
	JPN	US	AP	JPN	US	AP	JPN	US	AP	JPN	US	AP	JPN	US	AP
Gain on valuation of investments in securities	16	-	-	56	-	-	22	-	-	-74	-	-	68	-	-
Gain on sales of investments in securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends income	13	-	-	-	-	-	4	-	-	9	-	-	14	-	-
Loss on disposal on fixed assets	-2	-1	-	-0	-0	-	-2	-0	-	-17	0	-	-25	-8	-0
Loss on valuation of investments in securities	-24	-	-	-5	-	-	5	-	-	-80	-	-	-2	-	-
Loss on valuation of investments in securities	-	-	-	-	-	-	-	-	-	-344	-	-	-	-	-
Loss on sales of investments in securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Change in Fair value of Contingent consideration	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity in profits or losses of equity method investments	-	-	10	-	-	7	-	-	14	-	-	17	-	-	12
Impairment loss on non-financial assets	-	-	-	-	-	-	-	-	-	-207	-216	-	-	-	-
Others	51	-11	-7	-3	-15	2	-55	-2	-10	218	-1	-0	58	-3	-6
Other income and other expenses (Net)	53	-13	3	48	-15	9	-26	-2	4	-495	-217	16	113	-11	6

Quarterly financial results by segment (Other income and other expenses)
(Crypto Asset Segment, Investment Segment)

(JPY million)

	FYE Mar. 2020								FYE Mar. 2021	
	1Q		2Q		3Q		4Q		1Q	
	Crypto Asset	Investment	Crypto Asset	Investment	Crypto Asset	Investment	Crypto Asset	Investment	Crypto Asset	Investment
Gain on valuation of investments in securities	-	-	-	-	-	-	-	-	-	-
Gain on sales of investments in securities	-	-	-	-	-	-	-	-	-	-
Dividends income	-	-	-	-	-	-	-	-	-	-
Loss on disposal on fixed assets	-	-	-	-	-	-	-	-	-	-
Loss on valuation of investments in securities	-	-	-	-	-	-	-	-	-	-
Loss on sales of investments in securities	-	-	-	-	-	-	-	-	-	-
Change in Fair value of Contingent consideration	-	-	-	-	-	-	-	-	-	-
Equity in profits or losses of equity method investments	-	-	-	-	-	-	-	-	-	-
Impairment loss on non-financial assets	-	-	-	-	-	-	-	-	-	-
Others	-5	-0	13	-0	-25	-0	-0	0	-1	-0
Other income and other expenses (Net)	-5	-0	13	-0	-25	-0	-0	0	-1	-0

US Segment :Quarterly financial results (Reclassified) (in USD)

Reclassified statement of income

(USD thousand)

	FYE Mar. 2020				FYE Mar. 2021
	1Q	2Q	3Q	4Q	1Q
Brokerage commissions	19,477	19,745	17,358	24,787	25,588
Stocks and ETFs	4,248	4,212	3,504	5,479	6,899
Options and Futures	15,229	15,533	13,852	19,290	18,660
Cryptocurrency	-	-	2	19	29
Other commissions	6,606	6,826	7,438	10,720	12,997
Financial income	24,667	25,010	22,672	19,387	14,819
Sales	625	1,797	441	929	32
Other operating income	2,565	2,206	2,066	2,361	2,266
Total operating revenue	53,939	55,583	49,975	58,183	55,702
Financial expenses	7,839	8,414	8,057	6,952	6,174
Cost of sales	544	1,565	421	810	27
Total operating revenue after deducting financial expenses	45,557	45,605	41,497	50,422	49,500
Selling, general and administrative expenses (*)	39,789	40,149	38,854	45,788	44,518
The amount equivalent to operating income	5,768	5,456	2,643	4,634	4,982
Other income	3	3	3	2	2
Other expenses	118	141	19	2,000	105
Quarterly profit before income taxes	5,653	5,318	2,627	2,636	4,880
Income taxes	1,421	288	394	1,077	902
Quarterly profit	4,232	5,030	2,233	1,558	3,978
Quarterly profit attributable to owners of the Company	4,232	5,030	2,233	1,558	3,978

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

US Segment :Quarterly financial results (SG&A) (in USD)

The details of SG&A in statement of income

(USD thousand)

	FYE Mar. 2020				FYE Mar. 2021
	1Q	2Q	3Q	4Q	1Q
Transaction-related expenses	13,458	13,575	12,751	16,353	15,388
Commissions paid	7,444	7,532	6,801	9,392	8,305
Exchange and association dues	297	318	-8	293	305
Communication, freight and information expenses	2,979	2,934	2,961	2,795	3,058
Advertising expenses	2,306	2,383	2,672	3,688	3,705
Others	432	408	326	186	14
Compensation and benefits	16,385	16,311	15,396	18,343	17,192
Rental and maintenance	1,871	2,058	2,281	2,402	2,477
Rental expenses	243	237	276	270	317
Maintenance expenses	1,628	1,821	2,005	2,132	2,160
Data processing and office supplies	53	69	84	68	59
Amortization and depreciation (*)	5,543	5,775	5,860	5,884	5,668
Taxes other than income taxes	79	228	129	68	103
Other operating expenses	2,400	2,133	2,351	2,670	3,631
Total selling, general and administrative expenses	39,789	40,149	38,854	45,788	44,518

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

Financial results by consolidated and segment

(JPY million)

	FYE Mar. 2019				FYE Mar. 2020				Variance			
	Cons.*	JPN	US	AP	Cons.	JPN	US	AP	Cons.	JPN	US	AP
Commission received	25,741	13,301	12,014	406	25,375	12,614	12,270	454	-366	-687	256	48
Net trading income	6,461	4,535	-	-3	8,550	5,030	-	0	2,089	496	-	3
Financial income	19,242	9,808	9,221	301	18,579	8,652	9,965	280	-663	-1,156	743	-21
Sales	-	-	282	-	-	-	412	-	-	-	130	-
Other operating income	731	86	1,282	126	722	96	999	153	-9	10	-283	27
Total operating revenue	52,175	27,729	22,798	829	53,226	26,393	23,645	887	1,051	-1,337	847	57
Other financial income	1,152	1,508	-	-	49	48	1	-	-1,102	-1,460	1	-
Other income	59	363	0	-	57	421	-	-	-1	57	-0	-
Equity in profits of equity method investments	95	73	-	30	48	-	-	48	-47	-73	-	17
Total revenue	53,480	29,673	22,798	860	53,380	26,861	23,646	934	-100	-2,812	848	74
Financial expenses	4,758	1,990	3,214	22	5,236	2,050	3,396	252	478	60	181	231
Cost of sales	-	-	245	-	-	-	363	-	-	-	117	-
Selling, general and administrative expenses	44,690	23,013	17,250	883	42,835	21,671	17,877	898	-1,855	-1,342	627	15
Other financial expenses	174	1,486	-	-	448	448	-	-	274	-1,038	-	-
Other expenses	2,069	1,937	111	4	731	441	247	15	-1,338	-1,496	137	11
Equity in losses of equity method investments	-	-	-	-	-	-	-	-	-	-	-	-
Total expenses	51,690	28,426	20,821	908	49,249	24,611	21,883	1,164	-2,441	-3,815	1,062	256
Profit before income taxes	1,790	1,247	1,978	-48	4,131	2,251	1,763	-230	2,341	1,004	-214	-182
Income tax expense	761	116	538	-35	1,310	872	345	-22	549	756	-193	13
Profit	1,029	1,131	1,439	-13	2,820	1,379	1,418	-208	1,792	248	-21	-195
Profit attributable to owners of the Company	1,181	1,284	1,439	-13	3,011	1,569	1,418	-208	1,829	285	-21	-195

(*) Consolidated

Financial results by consolidated and segment

(JPY million)

	FYE Mar. 2019		FYE Mar. 2020		Variance	
	Crypto Asset	Investment	Crypto Asset	Investment	Crypto Asset	Investment
Commission received	186	-	287	-	101	-
Net trading income	1,929	-	3,528	-	1,599	-
Financial income	-	414	-	148	-	-266
Sales	-	-	-	-	-	-
Other operating income	-	-	-	-	-	-
Total operating revenue	2,116	414	3,815	148	1,699	-266
Other financial income	961	0	0	0	-960	-0
Other income	15	0	11	0	-4	0
Equity in profits of equity method investments	-	-	-	-	-	-
Total revenue	3,091	414	3,826	148	735	-266
Financial expenses	39	-	3	-	-36	-
Cost of sales	-	-	-	-	-	-
Selling, general and administrative expenses	4,766	23	3,502	54	-1,264	31
Other financial expenses	-	0	-	-	-	-0
Other expenses	18	0	28	0	10	-0
Equity in losses of equity method investments	-	8	-	-	-	-8
Total expenses	4,823	32	3,533	54	-1,290	22
Profit before income taxes	-1,732	382	293	94	2,025	-288
Income tax expense	94	56	69	47	-25	-9
Profit	-1,826	326	224	47	2,050	-279
Profit attributable to owners of the Company	-1,826	326	224	47	2,050	-279

Financial results by consolidated and segment(Reclassified)

(JPY million)

	FYE Mar. 2019				FYE Mar. 2020				Variance			
	Cons. *	JPN	US	AP	Cons.	JPN	US	AP	Cons.	JPN	US	AP
Brokerage commissions	19,463	10,650	8,573	404	19,383	10,294	8,838	451	-80	-356	266	47
Stocks and ETFs	12,610	10,339	2,033	404	12,022	9,926	1,895	451	-587	-413	-138	47
Options and Futures	6,851	311	6,540	-	7,309	368	6,941	-	459	57	402	-
Cryptocurrency	3	-	-	-	52	-	2	-	48	-	2	-
Underwriting and distribution commissions	70	70	-	-	105	105	-	-	35	35	-	-
Subscription and distribution commissions	355	355	-	-	176	176	-	-	-180	-180	-	-
Other commissions	5,852	2,226	3,441	2	5,712	2,040	3,431	3	-141	-186	-10	1
Margin forex trades commissions (OTC)	69	69	-	-	16	16	-	-	-53	-53	-	-
Margin transaction management fee / transfer fee	343	343	-	-	311	311	-	-	-33	-33	-	-
Mutual funds agency commissions	1,677	1,677	-	-	1,565	1,565	-	-	-112	-112	-	-
Others	3,762	136	3,441	2	3,820	148	3,431	3	57	12	-10	1
Net trading income	6,461	4,535	-	-3	8,550	5,030	-	0	2,089	496	-	3
Financial income	19,242	9,808	9,221	301	18,579	8,652	9,965	280	-663	-1,156	743	-21
Sales	-	-	282	-	-	-	412	-	-	-	130	-
Other operating income	731	86	1,282	126	722	96	999	153	-9	10	-283	27
Total operating revenue	52,175	27,729	22,798	829	53,226	26,393	23,645	887	1,051	-1,337	847	57
Financial expenses	4,758	1,990	3,214	22	5,236	2,050	3,396	252	478	60	181	231
Cost of sales	-	-	245	-	-	-	363	-	-	-	117	-
Total operating revenue after deducting financial expenses	47,417	25,739	19,338	808	47,990	24,342	19,887	634	573	-1,397	548	-174
Selling, general and administrative expenses	44,690	23,013	17,250	883	42,835	21,671	17,877	898	-1,855	-1,342	627	15
The amount equivalent to operating income	2,727	2,726	2,088	-75	5,155	2,671	2,010	-263	2,428	-55	-79	-188
Other income	1,305	1,944	0	30	154	469	1	48	-1,151	-1,475	1	17
Other expenses	2,243	3,423	111	4	1,179	889	247	15	-1,064	-2,534	137	11
Profit before income taxes	1,790	1,247	1,978	-48	4,131	2,251	1,763	-230	2,341	1,004	-214	-182
Income taxes	761	116	538	-35	1,310	872	345	-22	549	756	-193	13
Profit	1,029	1,131	1,439	-13	2,820	1,379	1,418	-208	1,792	248	-21	-195
Profit attributable to owners of the Company	1,181	1,284	1,439	-13	3,011	1,569	1,418	-208	1,829	285	-21	-195

(*) Consolidated

Financial results by consolidated and segment(Reclassified)

(JPY million)

	FYE Mar. 2019		FYE Mar. 2020		Variance	
	Crypto Asset	Investment	Crypto Asset	Investment	Crypto Asset	Investment
Brokerage commissions	3	-	49	-	46	-
Stocks and ETFs	-	-	-	-	-	-
Options and Futures	-	-	-	-	-	-
Cryptocurrency	3	-	49	-	46	-
Underwriting and distribution commissions	-	-	-	-	-	-
Subscription and distribution commissions	-	-	-	-	-	-
Other commissions	183	-	238	-	55	-
Margin forex trades commissions (OTC)	-	-	-	-	-	-
Margin transaction management fee / transfer fee	-	-	-	-	-	-
Mutual funds agency commissions	-	-	-	-	-	-
Others	183	-	238	-	55	-
Net trading income	1,929	-	3,528	-	1,599	-
Financial income	-	414	-	148	-	-266
Sales	-	-	-	-	-	-
Other operating income	-	-	-	-	-	-
Total operating revenue	2,116	414	3,815	148	1,699	-266
Financial expenses	39	-	3	-	-36	-
Cost of sales	-	-	-	-	-	-
Total operating revenue after deducting financial expenses	2,077	414	3,812	148	1,735	-266
Selling, general and administrative expenses	4,766	23	3,502	54	-1,264	31
The amount equivalent to operating income	-2,689	391	310	94	2,999	-297
Other income	976	0	11	0	-964	-0
Other expenses	18	9	28	0	10	-9
Profit before income taxes	-1,732	382	293	94	2,025	-288
Income taxes	94	56	69	47	-25	-9
Profit	-1,826	326	224	47	2,050	-279
Profit attributable to owners of the Company	-1,826	326	224	47	2,050	-279

Financial results by consolidated and segment(SG&A)

(JPY million)

	FYE Mar. 2019				FYE Mar. 2020				Variance			
	Cons.*	JPN	US	AP	Cons.	JPN	US	AP	Cons.	JPN	US	AP
Transaction-related expenses	12,051	5,135	6,126	268	11,975	5,106	6,098	272	-76	-28	-28	4
Commissions paid	4,609	1,414	3,129	43	4,780	1,454	3,386	55	172	40	257	12
Exchange and association dues	765	645	120	-	779	682	98	-	14	37	-23	-
Communication, freight and information expenses	3,686	1,731	1,482	96	3,443	1,744	1,267	104	-243	13	-215	8
Advertising expenses	2,687	1,212	1,264	124	2,684	1,115	1,200	111	-2	-97	-64	-13
Others	305	133	131	6	288	112	147	3	-17	-21	16	-3
Compensation and benefits	13,111	4,046	6,944	391	13,413	4,511	7,216	400	302	465	273	9
Rental and maintenance	5,058	4,361	1,085	68	4,228	3,729	935	18	-831	-632	-150	-49
Rental expenses	1,235	538	353	62	339	191	111	13	-896	-347	-242	-49
Maintenance expenses	3,824	3,823	732	5	3,889	3,538	824	5	65	-284	92	-0
Data processing and office supplies	2,986	2,006	22	46	2,444	1,978	30	51	-542	-27	8	5
Data processing	2,923	1,968	-	44	2,367	1,933	-	49	-556	-34	-	5
Office supplies	63	38	22	2	77	45	30	2	14	7	8	-0
Amortization and depreciation	8,392	6,094	2,095	72	8,122	5,009	2,505	119	-270	-1,085	410	48
Taxes other than income taxes	621	553	28	-	693	593	55	-	72	39	27	-
Other operating expenses	2,470	819	950	39	1,959	745	1,038	37	-510	-74	88	-2
Total selling, general and administrative expenses	44,690	23,013	17,250	883	42,835	21,671	17,877	898	-1,855	-1,342	627	15

(*) Consolidated

Financial results by consolidated and segment(SG&A)

(JPY million)

	FYE Mar. 2019		FYE Mar. 2020		Variance	
	Crypto Asset	Investment	Crypto Asset	Investment	Crypto Asset	Investment
Transaction-related expenses	709	5	781	10	72	5
Commissions paid	213	2	166	2	-47	1
Exchange and association dues	-	-	-	-	-	-
Communication, freight and information expenses	377	0	327	0	-50	0
Advertising expenses	84	2	264	4	180	1
Others	35	1	24	4	-12	3
Compensation and benefits	1,726	5	1,287	28	-439	24
Rental and maintenance	281	0	36	-	-246	-0
Rental expenses	281	-	36	-	-246	-
Maintenance expenses	-	0	-	-	-	-0
Data processing and office supplies	911	1	379	6	-532	5
Data processing	911	1	379	6	-532	5
Office supplies	-	0	-	0	-	-0
Amortization and depreciation	132	-	490	-	358	-
Taxes other than income taxes	38	2	40	6	3	4
Other operating expenses	968	11	489	4	-479	-7
Total selling, general and administrative expenses	4,766	23	3,502	54	-1,264	31

Consolidated statement of financial position (1)

■ Assets

(JPY million)

	As of Mar. 31, 2020	As of Jun. 30, 2020
Cash and cash equivalents	132,561	125,699
Cash segregated as deposits	620,222	672,245
Trading securities and other	4,516	3,986
Derivative assets	14,380	12,248
Inventories	2,932	4,248
Investments in securities	5,447	7,841
Margin transaction assets	107,207	146,413
Loans on margin transactions	97,744	130,536
Cash collateral pledged for securities borrowing on margin transactions	9,463	15,877
Loans secured by securities	32,748	22,213
Cash collateral pledged for securities borrowed	32,748	22,213
Other financial assets	47,943	53,325
Guarantee deposits	33,216	32,458
Accrued income	3,044	3,095
Loans receivable	6,797	11,978
Others	4,885	5,794

	As of Mar. 31, 2020	As of Jun. 30, 2020
Property and equipment	4,921	4,701
Intangible assets	46,006	45,909
Goodwill	16,952	16,988
Identifiable intangible assets	9,269	9,051
Other	19,784	19,870
Equity method investments	276	294
Deferred tax assets	370	318
Other assets	3,404	3,180
Total assets	1,022,934	1,102,619

Consolidated statement of financial position (2)

■ Liabilities

	As of Mar. 31, 2020	As of Jun. 30, 2020
Trading securities and other	16	-
Derivative liabilities	3,256	3,469
Margin transaction liabilities	30,044	41,759
Borrowings on margin transactions	970	3,259
Cash received for securities lending on margin transactions	29,074	38,500
Loans payables secured by securities	72,349	81,973
Cash received on debt credit transaction of securities	72,349	81,973
Deposits received	393,344	428,663
Guarantee deposits received	282,006	295,051
Bonds and loans payable	147,941	157,158
Loans payable	117,239	120,189
Bonds payable	30,703	36,968
Other financial liabilities	8,068	8,453
Provisions	208	208
Income taxes payable	556	249
Deferred tax liabilities	2,188	2,563
Other liabilities	5,933	5,257
Total liabilities	945,909	1,024,803

■ Equity

(JPY million)

	As of Mar. 31, 2020	As of Jun. 30, 2020
Common stock	10,394	10,394
Additional-paid in capital	40,291	40,262
Treasury stock	-1,032	-1,032
Retained earnings	18,011	18,615
Accumulated other comprehensive income	8,547	8,774
Changes in fair value of equity financial assets at fair value through other comprehensive Income	558	722
Changes in fair value of debt financial assets at fair value through other comprehensive income	978	873
Foreign currency translation adjustment	7,171	7,301
Share-based Payment	-175	-141
Accumulated other comprehensive income for equity method investments	15	19
Equity attributable to owners of the Company	76,210	77,012
Non-controlling interests	815	804
Total equity	77,024	77,815

■ Investments in securities

(JPY million)

	As of Mar. 31, 2020	As of Jun. 30, 2020	Measurement method	Description
Investments in securities	5,447	7,841		
Fair Value Through Profit or Loss (FVTPL)				
Level 1	287	837	Quoted prices (unadjusted) in active markets for identical assets or liabilities	See the details below
Level 3	4,072	4,681	Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly	ex. unlisted securities, investment partnership
Fair Value Through Other Comprehensive Income(FVTOCI)				
Level 1	138	157		See the details below
Level 3	951	2,166		ex. unlisted securities

Details of Level 1

	As of Mar. 31, 2020	As of Jun. 30, 2020
Stocks listed on the Tokyo Stock Exchange	217	248
Others	208	746
Total	425	994