

DATABOOK

Financial Results for 1Q of Fiscal Year Ending March 31, 2019

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.

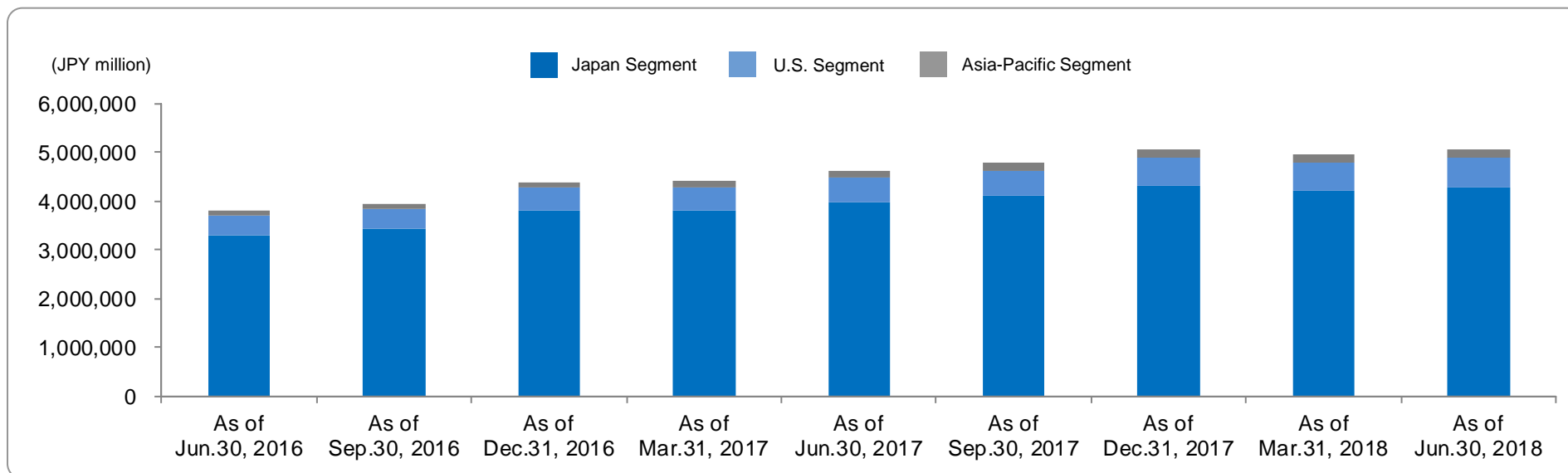
[Data Book]

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1. Market & Transaction Data

2. Financial Data

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



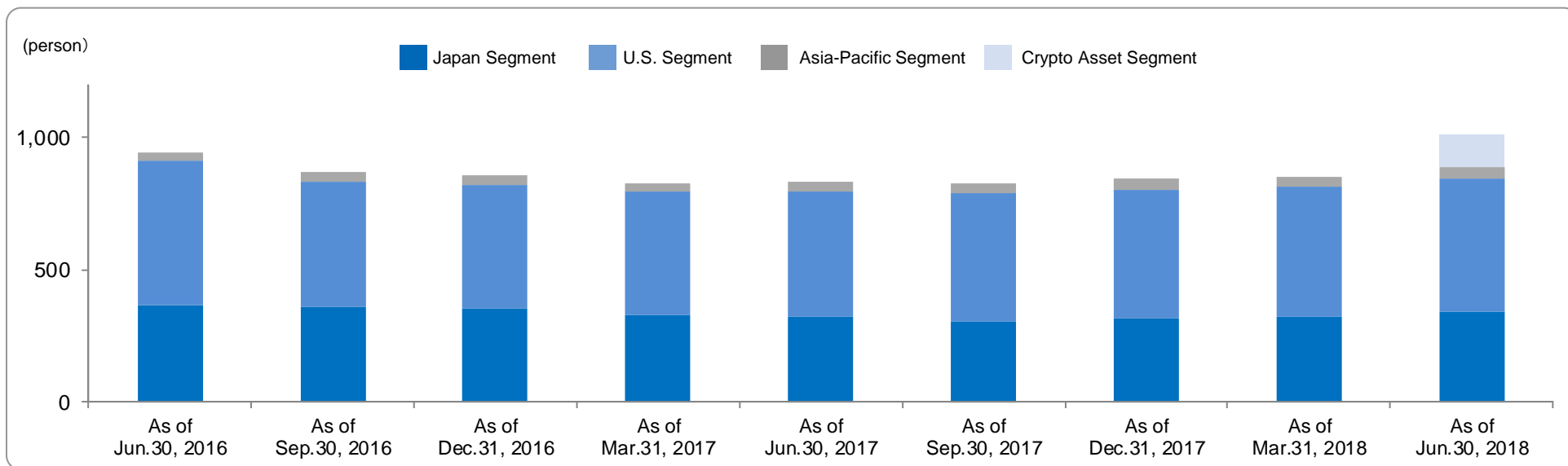
(JPY million)

	FYE Mar. 2017				FYE Mar. 2018				FYE Mar. 2019
	1Q End	2Q End	3Q End	4Q End	1Q End	2Q End	3Q End	4Q End	1Q End
Japan Segment	3,305,957	3,451,820	3,798,411	3,803,176	3,977,309	4,098,808	4,327,513	4,229,011	4,283,226
Monex, Inc.	3,305,957	3,451,820	3,798,411	3,803,176	3,977,309	4,098,808	4,327,513	4,229,011	4,283,226
Equities	2,115,368	2,236,533	2,390,017	2,447,634	2,550,280	2,659,111	2,804,039	2,857,983	2,862,550
Bonds	75,642	72,219	71,668	68,717	65,521	62,584	57,700	63,356	61,339
Mutual Funds	806,717	827,336	967,230	935,616	988,723	1,001,192	1,071,702	952,354	989,503
Others	308,230	315,732	369,496	351,209	372,786	375,920	394,072	355,317	369,835
U.S. Segment – TradeStation Group(*)	397,685	397,174	480,057	483,439	506,159	533,893	570,138	550,769	605,521
AP Segment(**) – Monex Boom Securities	109,568	110,641	124,299	134,399	139,640	152,540	171,343	169,082	169,529

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

(**) "AP Segment" means Asia-Pacific Segment.

Market and Transaction Data (2) – Number of Employees

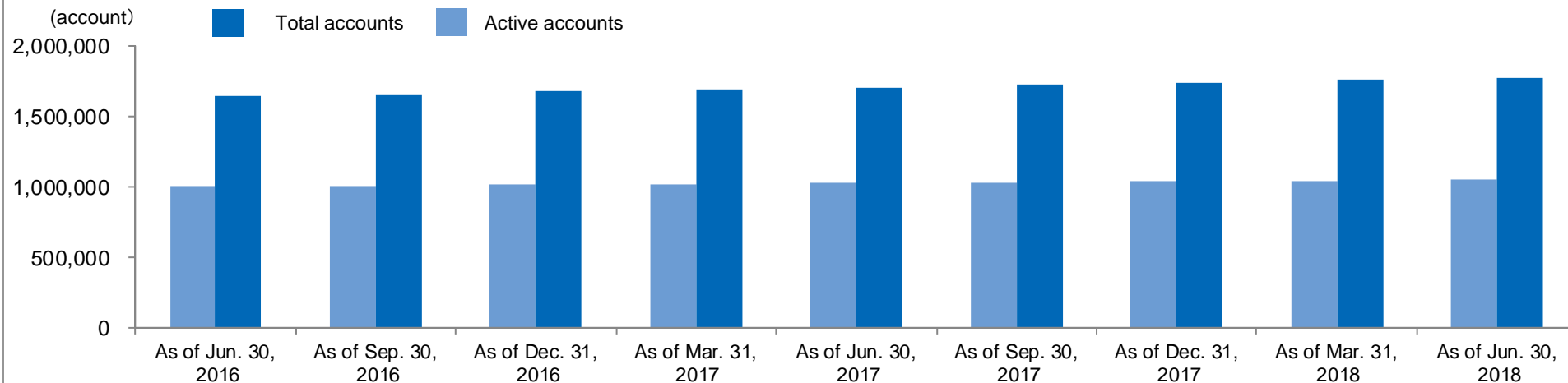


(person)

	FYE Mar. 2017				FYE Mar. 2018				FYE Mar. 2019
	1Q End	2Q End	3Q End	4Q End	1Q End	2Q End	3Q End	4Q End	1Q End
Japan Segment	366	364	353	328	325	309	320	322	343
Monex Group, Inc.	36	38	38	35	37	34	39	40	45
Monex, Inc.	313	308	298	275	271	259	266	267	284
Others	17	18	17	18	17	16	15	15	14
U.S. Segment	545	472	470	467	473	480	485	491	503
Asia-Pacific Segment	35	35	34	35	35	39	39	40	42
Crypto Asset Segment	-	-	-	-	-	-	-	-	125
Total	946	871	857	830	833	828	844	853	1,013

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

◆ Number of total accounts & active accounts



(account)

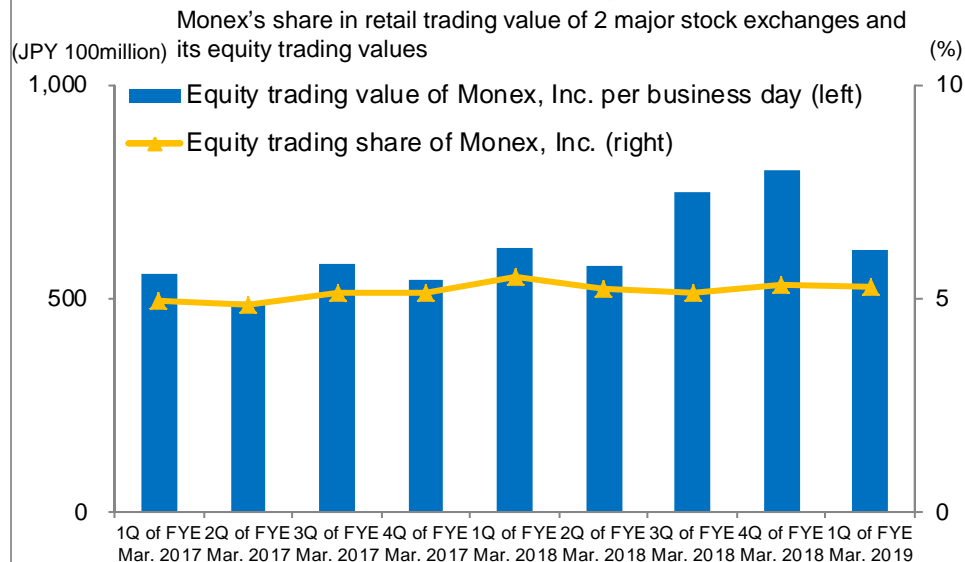
	FYE Mar. 2017				FYE Mar. 2018				FYE Mar. 2019
	1Q End	2Q End	3Q End	4Q End	1Q End	2Q End	3Q End	4Q End	1Q End
Total accounts(*)	1,649,847	1,663,648	1,679,863	1,696,123	1,709,602	1,725,701	1,742,307	1,760,805	1,779,713
Active accounts (**)	1,002,251	1,009,346	1,016,439	1,023,369	1,030,217	1,036,609	1,039,370	1,045,035	1,054,542

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

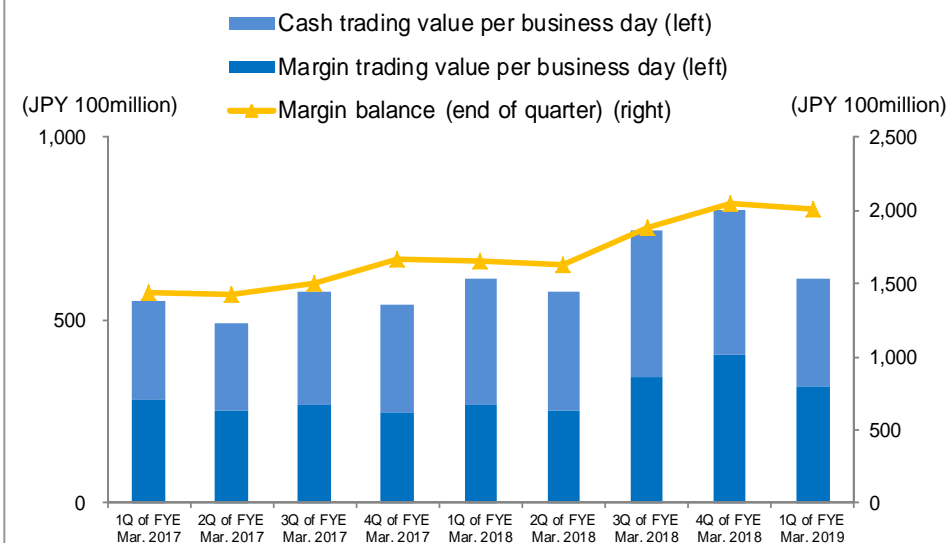
(**) Active accounts (including margin accounts and FX accounts) mean the accounts with balance (collateral or margin balance for margin accounts, collateral for FX accounts) or the accounts which have traded more than once (including withdrawal) in the past 1 year

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

◆ Market share and value of equity trading



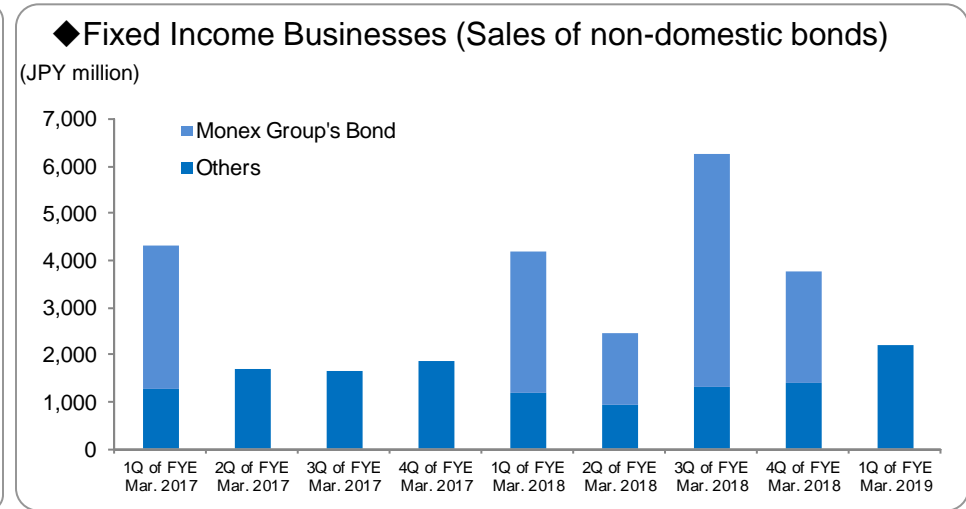
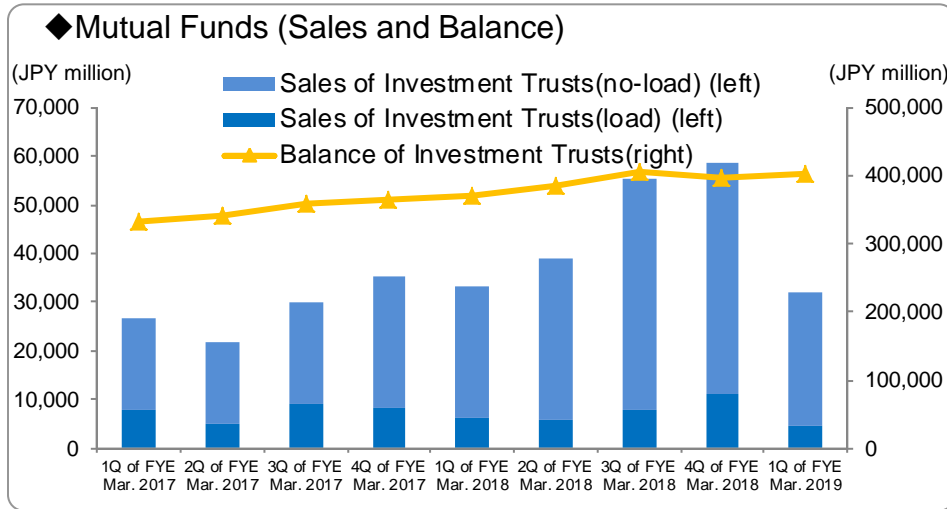
◆ Monex's cash & margin trading value and margin balance



		FYE Mar. 2017				FYE Mar. 2018				FYE Mar. 2019
		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)	11,195	10,208	11,302	10,620	11,222	11,072	14,541	15,066	11,641
	Equity trading share of Monex, Inc. (%)	4.96	4.84	5.13	5.14	5.50	5.22	5.14	5.32	5.27
	Equity trading value of Monex, Inc. (JPY 100million/day)	556	494	580	546	617	578	748	801	613
	Cash trading value	273	239	312	296	346	324	401	393	291
	Margin trading value	281	253	267	248	269	253	346	407	321
	Margin balance (end of quarter) (JPY 100million)	1,442	1,430	1,501	1,661	1,653	1,634	1,887	2,053	2,009

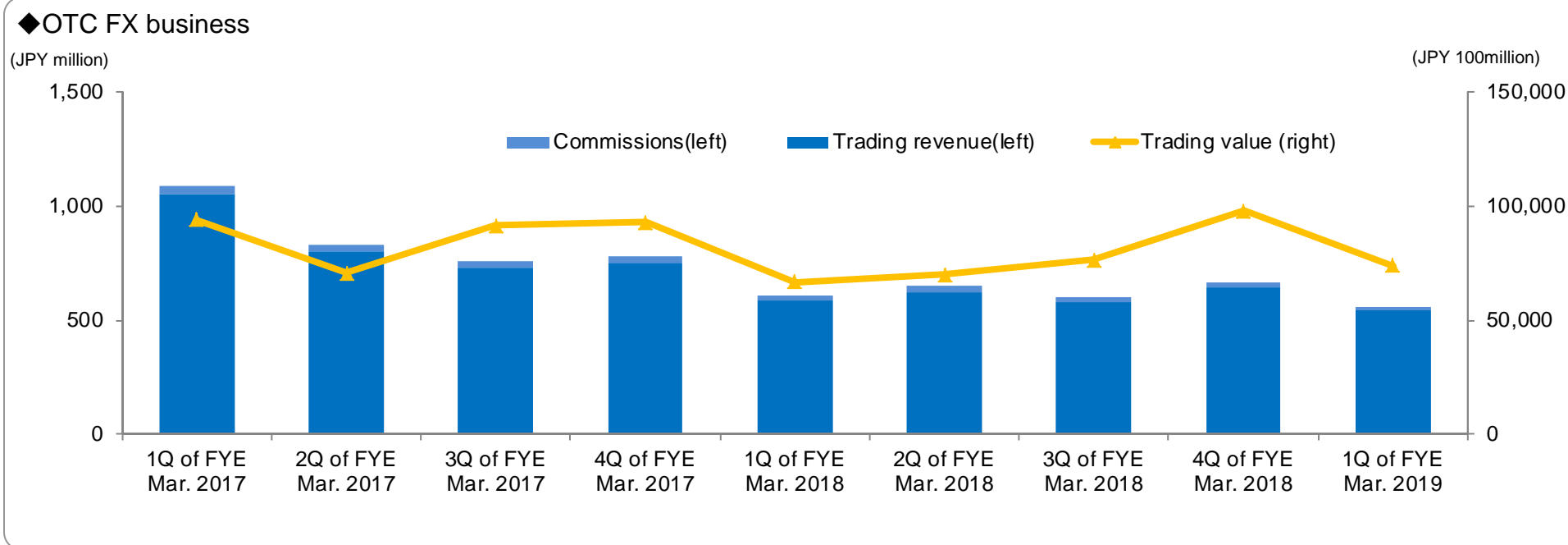
Note: Total trading volume of individual investors of 2 Japanese major markets and equity trading value of Monex, Inc. includes Equities, ETFs and REITs

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



			FYE Mar. 2017				FYE Mar. 2018				FYE Mar. 2019	
			1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	
Mutual Funds	Sales of Stock Investment Trusts	Load	8,130	5,015	9,300	8,256	6,411	5,728	8,105	11,073	4,792	
		No-load	18,737	16,849	20,656	26,922	26,905	33,361	47,311	47,394	27,146	
		Total	26,868	21,865	29,956	35,178	33,316	39,089	55,416	58,466	31,938	
	Balance (As of the end of the quarter)	Stock Investment Trusts	Load	72,831	70,630	75,572	78,581	53,238	53,942	54,819	51,678	47,518
			No-load	216,341	228,844	242,420	245,109	274,973	287,430	307,218	301,140	311,354
			Total	289,173	299,474	317,992	323,690	328,211	341,373	362,037	352,819	358,872
		Foreign Investment Trusts		9,394	8,885	9,622	9,402	9,254	9,404	9,271	8,919	8,919
		Bond Investment Trusts (Including Foreign currency MMFs)		34,801	32,245	32,027	31,288	31,974	33,798	34,172	34,819	35,757
Total		333,368	340,605	359,641	364,381	369,439	384,574	405,480	396,557	403,549		
Fixed Income	Sales of non-domestic bonds	Monex Group's bond	3,000	-	-	-	3,000	1,500	4,968	2,360	-	
		Others	1,301	1,721	1,652	1,875	1,190	951	1,307	1,411	2,215	
		Total	4,301	1,721	1,652	1,875	4,190	2,451	6,274	3,771	2,215	

Note: MRFs are not included in Mutual Funds data

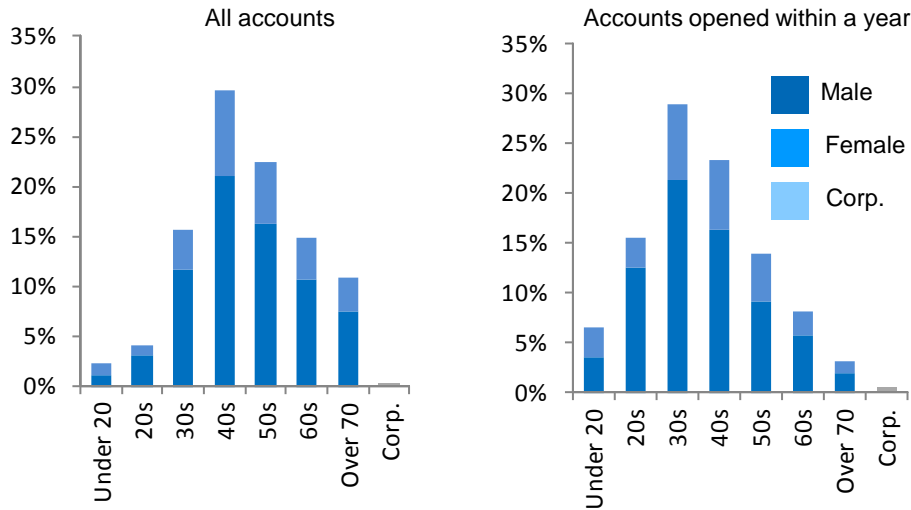


		FYE Mar. 2017				FYE Mar. 2018				FYE Mar. 2019
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q
FX	Trading revenue (JPY million) (excluding swap)	1,056	801	732	753	585	626	581	642	543
	Commission (JPY million)	33	27	30	26	20	22	17	20	17
	Trading value (JPY 100million)	94,088	70,617	91,378	92,807	66,689	69,938	76,271	97,986	74,004

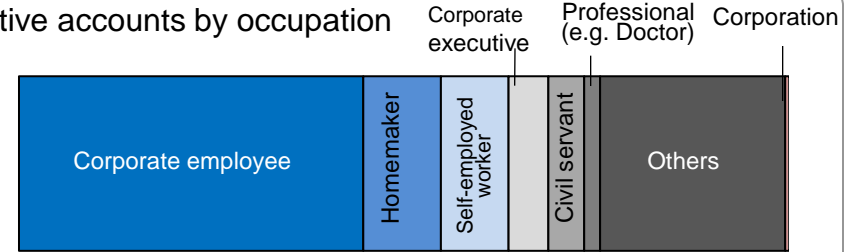
Note: 732 million yen of trading revenue in 3Q FYE March 2017 includes 123 million yen of one-time trading loss

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

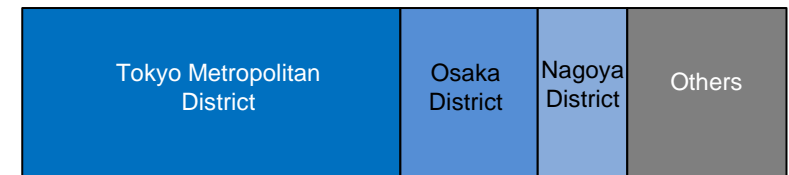
◆ Active accounts by gender and age



◆ Active accounts by occupation



◆ Active accounts by regions

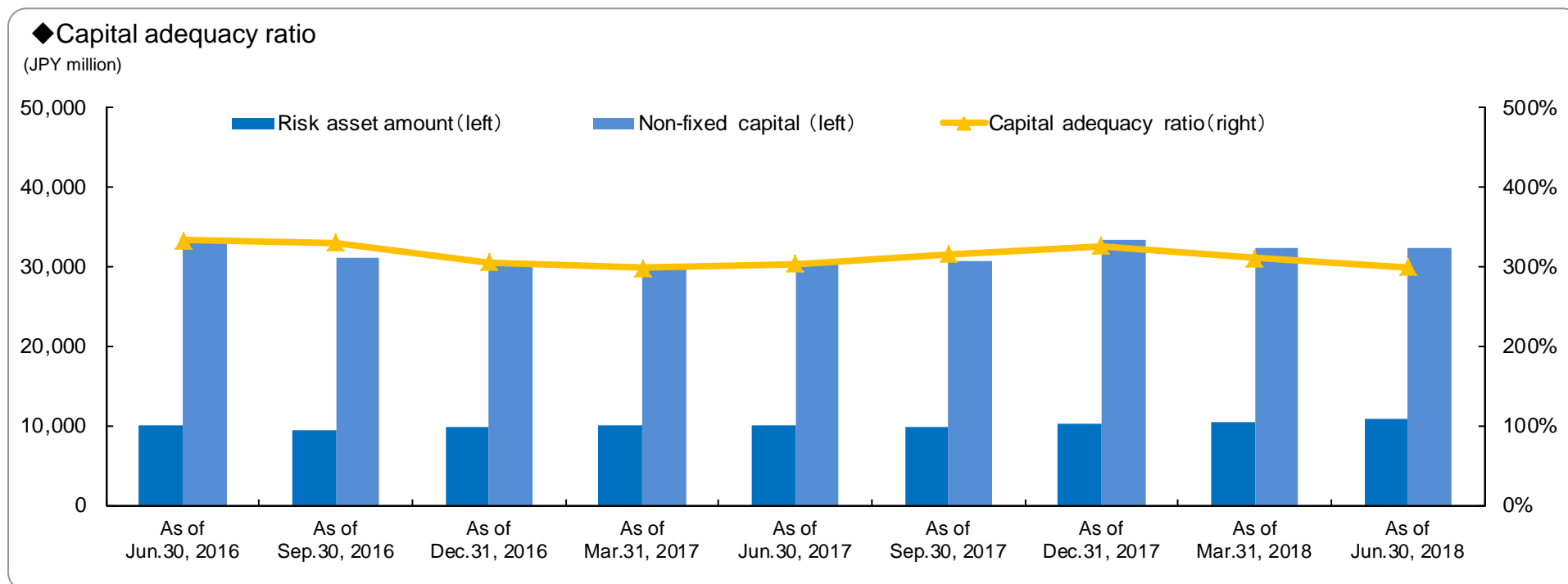


	Active accounts as of June 30, 2018					
				Accounts opened within a year		
	Male	Female	Total	Male	Female	Total
Over 70	7.6%	3.2%	10.8%	1.9%	1.2%	3.1%
60s	10.6%	4.3%	14.9%	5.7%	2.4%	8.2%
50s	16.2%	6.2%	22.5%	9.2%	4.7%	13.9%
40s	21.1%	8.4%	29.5%	16.3%	7.0%	23.3%
30s	11.8%	3.8%	15.6%	21.3%	7.5%	28.8%
20s	3.1%	0.9%	4.1%	12.5%	3.0%	15.6%
Under 20	1.2%	1.1%	2.3%	3.5%	3.0%	6.5%
Sub Total	71.7%	28.0%	99.7%	70.3%	29.1%	99.4%
Corporation			0.3%			0.6%
Total			100.0%			100.0%

Active accounts by occupation as of June 30, 2018		Active accounts by regions as of June 30, 2018				
		Male	Female	Corp.	Total	
Corporate employee	44.7%	Tokyo Metropolitan District	13.9%	0.2%	49.5%	
Homemaker	10.2%					
Self-employed worker	8.6%					
Corporate executive	5.3%					
Civil servant	4.7%	Osaka District	5.4%	0.1%	18.0%	
Professional (e.g. Doctor)	2.0%	Nagoya District	3.2%	0.0%	11.7%	
Others	24.1%	Others	15.3%	5.4%	0.1%	20.8%
Corporation	0.3%	Total	71.7%	28.0%	0.3%	100.0%
Total	100.0%					

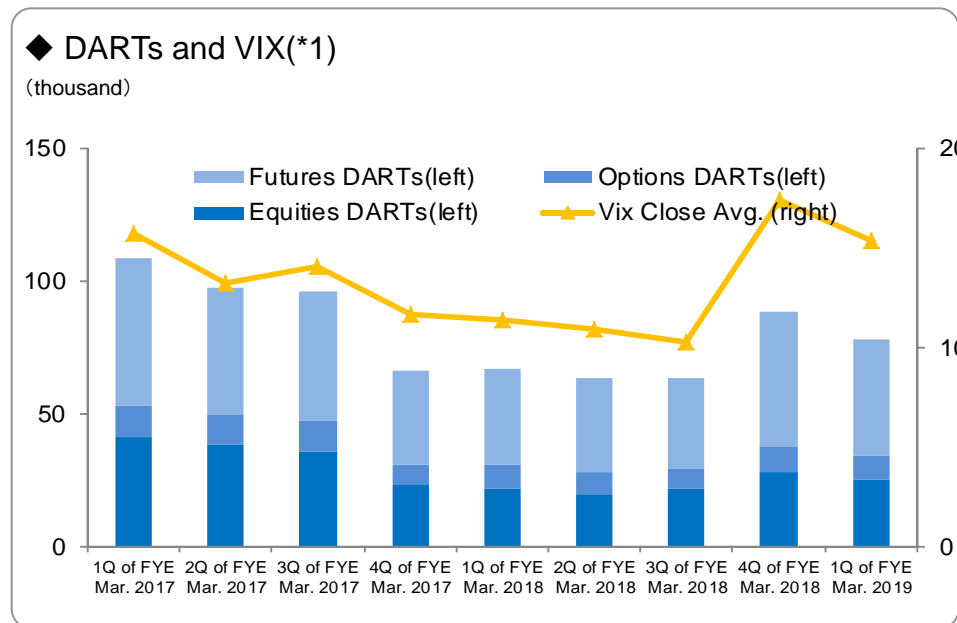
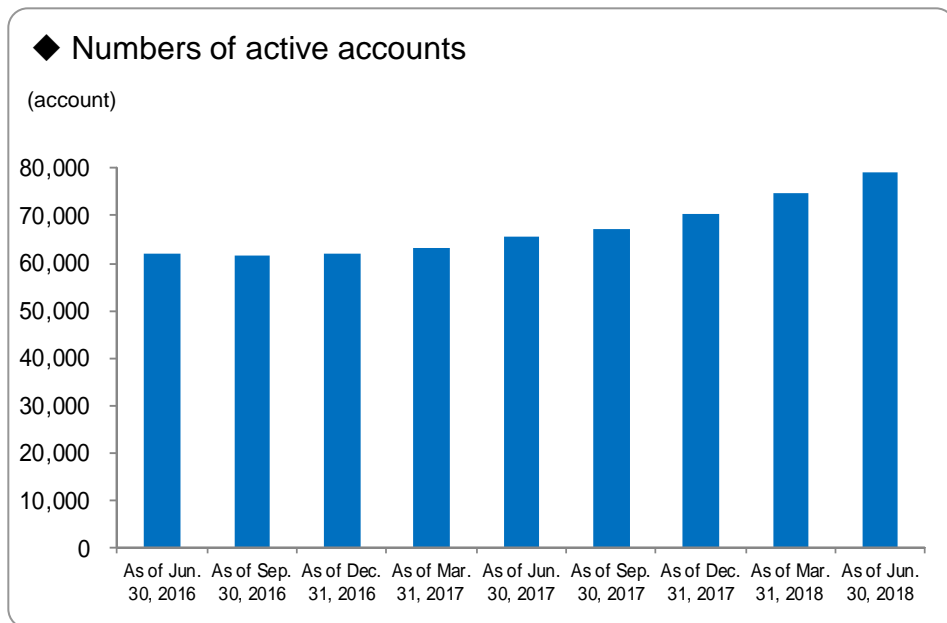
Notes: 1. Active accounts are the accounts with balance or the accounts which have traded more than once (including withdrawal) in the past 1 year
 2. Number of active comprehensive brokerage accounts excludes FX-only accounts

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



	FYE Mar. 2017				FYE Mar. 2018				FYE Mar. 2019
	1Q End	2Q End	3Q End	4Q End	1Q End	2Q End	3Q End	4Q End	1Q End
Non-fixed capital (JPY million)	33,321	31,010	30,035	29,664	30,159	30,688	33,272	32,394	32,316
Risk asset amount (JPY million)	10,006	9,415	9,850	9,959	9,962	9,735	10,227	10,435	10,801
Capital adequacy ratio	332.9%	329.3%	304.9	297.8	302.7	315.2	325.3	310.4	299.2

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



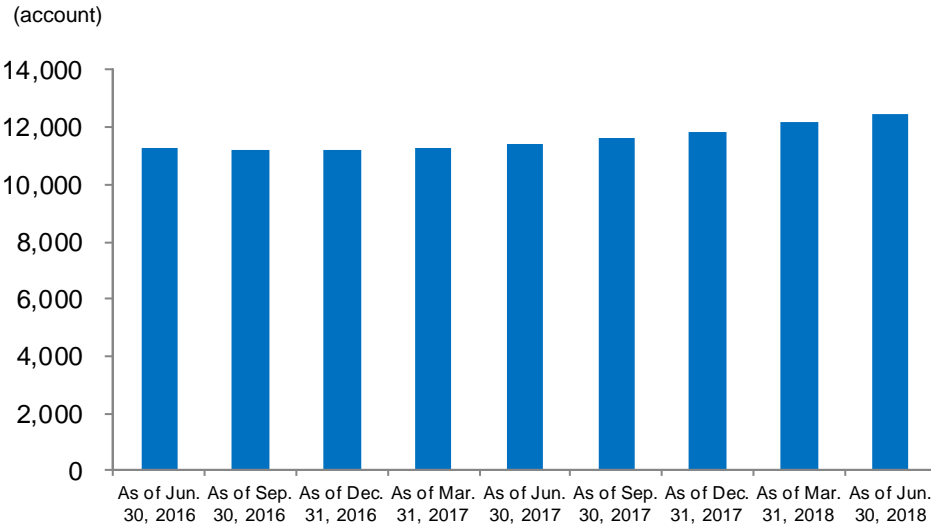
(*1) VIX: Index indicating how the market views volatility for the next 30 days

		FYE Mar. 2017				FYE Mar. 2018				FYE Mar. 2019
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q
Active accounts (end of each quarter)		62,185	61,815	61,886	63,024	65,728	67,353	70,216	74,810	79,287
DARTs(*2)	Equities	41,374	38,322	35,622	23,137	22,240	19,913	21,953	28,115	25,417
	Options	11,472	11,139	11,751	8,200	8,673	8,680	7,790	9,806	9,320
	Futures	55,971	47,780	48,865	35,301	36,269	34,725	33,584	50,795	43,143
VIX	VIX Close Average	15.68	13.23	14.10	11.69	11.43	10.94	10.31	17.35	15.34

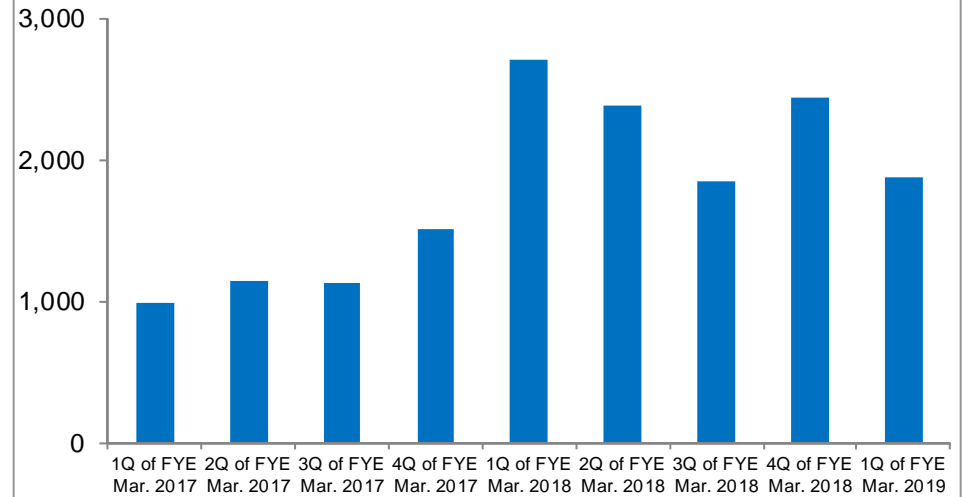
(*2) : According to calculation method change, DARTs has been revised retrospectively from the beginning of the fiscal year ended March 2017.

Market and Transaction Data (10) Asia-Pacific Segment- Monex Boom Securities

◆ Numbers of accounts with balances



◆ DARTs



	FYE Mar. 2017				FYE Mar. 2018				FYE Mar. 2019
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q
Accounts with balances (end of each quarter)	11,261	11,194	11,231	11,246	11,392	11,623	11,841	12,195	12,474
DARTs	994	1,152	1,133	1,518	2,710	2,387	1,850	2,440	1,884

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

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

■ Consolidated financial statements for 1Q FYE March 2019

Differences between IFRSs and JGAAP

- Difference in goodwill amortization: JPY 294 million in profit

Goodwill is not amortized under IFRSs

Annual impairment test is required in principle

- Difference in financial instruments transactions reserve: JPY -38 million in profit

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

(*) Asia-Pacific

Consolidated financial results

(JPY million)

	1Q FYE Mar. 2018	1Q FYE Mar. 2019	Variance	Change
Commission received	6,884	6,756	-128	-1.9%
Net trading income	883	1,791	908	102.8%
Financial income	3,951	4,889	938	23.7%
Other operating income	127	175	48	38.2%
Total operating revenue	11,845	13,612	1,767	14.9%
Other financial income	336	140	-196	-58.4%
Other income	68	21	-47	-69.4%
Equity in profits of equity method investments	123	21	-102	-83.1%
Total revenue	12,371	13,793	1,422	11.5%
Financial expenses	1,009	1,254	245	24.3%
Selling, general and administrative expenses (*)	9,816	11,255	1,439	14.7%
Other financial expenses	583	39	-544	-93.4%
Other expenses	168	115	-53	-31.6%
Total expenses	11,576	12,663	1,087	9.4%
Quarterly profit before income taxes	795	1,130	334	42.1%
Income tax expense	386	-36	-421	-
Quarterly profit	410	1,166	756	184.4%
Quarterly profit attributable to owners of the Company	441	1,196	755	171.2%

(*) 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. 2018	1Q FYE Mar. 2019	Variance	Change
Brokerage commissions	5,247	5,134	-114	-2.2%
Stocks and ETFs	3,736	3,364	-372	-10.0%
Options and Futures	1,511	1,768	257	17.0%
Cryptocurrency	-	1	1	-
Underwriting and distribution commissions	6	23	17	304.3%
Subscription and distribution commissions	88	70	-18	-20.6%
Other commissions	1,543	1,530	-13	-0.8%
Margin forex trades commissions (OTC)	20	17	-3	-15.0%
Margin transaction management fee / transfer fee	84	83	-2	-1.9%
Mutual funds agency commissions	403	442	39	9.7%
Others	1,036	988	-48	-4.6%
Net trading income	883	1,791	908	102.8%
Financial income	3,951	4,889	938	23.7%
Other operating income	127	175	48	38.2%
Total operating revenue	11,845	13,612	1,767	14.9%
Financial expenses	1,009	1,254	245	24.3%
Total operating revenue after deducting financial expenses	10,836	12,358	1,522	14.0%
Selling, general and administrative expenses	9,816	11,255	1,439	14.7%
The amount equivalent to operating income	1,020	1,102	83	8.1%
Other income	526	181	-345	-65.6%
Other expenses	751	154	-597	-79.5%
Quarterly profit before income taxes	795	1,130	334	42.1%
Income taxes	386	-36	-421	-
Quarterly profit	410	1,166	756	184.4%
Quarterly profit attributable to owners of the Company	441	1,196	755	171.2%

Consolidated financial results (SG&A)

The details of SG&A in consolidated statement of income

(JPY million)

	1Q FYE Mar. 2018	1Q FYE Mar. 2019	Variance	Change
Transaction-related expenses	3,000	3,157	157	5.2%
Commissions paid	981	1,255	274	27.9%
Exchange and association dues	215	199	-16	-7.6%
Communication, freight and information expenses	1,139	898	-241	-21.1%
Advertising expenses	611	740	129	21.0%
Others	53	65	12	22.1%
Compensation and benefits	2,535	3,275	740	29.2%
Rental and maintenance	879	1,221	342	39.0%
Rental expenses	225	302	77	34.5%
Maintenance expenses	654	919	265	40.5%
Data processing and office supplies	746	723	-23	-3.0%
Data processing	729	707	-22	-3.1%
Office supplies	16	16	-0	-0.8%
Amortization and depreciation (*)	2,054	2,046	-8	-0.4%
Taxes other than income taxes	156	175	18	11.8%
Other operating expenses	447	659	213	47.6%
Total selling, general and administrative expenses	9,816	11,255	1,439	14.7%

(*) 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. 2018				FYE Mar. 2019
	1Q	2Q	3Q	4Q	1Q
Brokerage commissions	5,247	5,217	5,928	6,147	5,134
Stocks and ETFs	3,736	3,705	4,391	4,142	3,364
Options and Futures	1,511	1,513	1,537	2,005	1,768
Cryptocurrency	-	-	-	-	1
Underwriting and distribution commissions	6	120	31	15	23
Subscription and distribution commissions	88	77	120	173	70
Other commissions	1,543	1,519	1,459	1,503	1,530
Margin forex trades commissions (OTC)	20	22	17	20	17
Margin transaction management fee / transfer fee	84	97	68	106	83
Mutual funds agency commissions	403	420	433	436	442
Others	1,036	980	942	941	988
Net trading income	883	924	1,086	972	1,791
Financial income	3,951	4,752	4,371	6,274	4,889
Other operating income	127	152	775	172	175
Total operating revenue	11,845	12,763	13,770	15,258	13,612
Financial expenses	1,009	1,143	1,179	1,149	1,254
Total operating revenue after deducting financial expenses	10,836	11,620	12,590	14,109	12,358
Selling, general and administrative expenses	9,816	9,540	10,083	10,414	11,255
The amount equivalent to operating income	1,020	2,080	2,507	3,695	1,102
Other income	526	-26	17	71	181
Other expenses	751	-160	96	572	154
Quarterly profit before income taxes	795	2,214	2,428	3,194	1,130
Income taxes	386	689	-186	1,164	-36
Quarterly profit	410	1,525	2,614	2,030	1,166
Quarterly profit attributable to owners of the Company	441	1,573	2,646	2,069	1,196

Quarterly consolidated financial results (SG&A)

The details of SG&A in consolidated statement of income

(JPY million)

	FYE Mar. 2018				FYE Mar. 2019
	1Q	2Q	3Q	4Q	1Q
Transaction-related expenses	3,000	2,765	2,987	3,211	3,157
Commissions paid	981	962	1,017	1,165	1,255
Exchange and association dues	215	226	229	227	199
Communication, freight and information expenses	1,139	758	796	842	898
Advertising expenses	611	756	876	916	740
Others	53	64	69	62	65
Compensation and benefits	2,535	2,651	2,860	2,808	3,275
Rental and maintenance	879	873	934	1,211	1,221
Rental expenses	225	174	225	470	302
Maintenance expenses	654	699	709	741	919
Data processing and office supplies	746	619	677	686	723
Data processing	729	595	653	669	707
Office supplies	16	24	24	17	16
Amortization and depreciation	2,054	2,033	2,030	2,000	2,046
Taxes other than income taxes	156	137	165	57	175
Other operating expenses	447	461	429	440	659
Total selling, general and administrative expenses	9,816	9,540	10,083	10,414	11,255

Quarterly consolidated financial results (Other income and other expenses)

(JPY million)

	FYE Mar. 2018				FYE Mar. 2019
	1Q	2Q	3Q	4Q	1Q
Other financial income	336	-60	-25	47	140
Loss on valuation of investments in securities	-	-	-	-	34
Gain on sales of investments in securities	0	85	-	13	-
Dividends income	10	15	6	29	84
Gain or loss on Financial instruments for risk hedging	44	-	-	-	-
Others	282	-160	-31	5	22
Other income	68	24	13	16	21
Compensation income	62	-	-	-	-
Others	6	24	13	16	21
Equity in profits or losses of equity method investments	123	10	28	8	21
Total of other income	526	-26	17	71	181

Other financial expenses	583	-210	-31	645	39
Loss on valuation of investments in securities	-	-	-	-	17
Impairment loss of financial assets	299	-7	1	-	-
Others	283	-203	-32	645	22
Other expenses	168	50	126	-74	115
Loss on disposal on fixed assets	0	6	20	44	36
Head office transfer cost	131	-	-	-	-
Others	37	45	107	-118	79
Total of other expenses	751	-160	96	572	154

(*) Loss on cancellation of outsourcing contract includes Provision of allowance for loss on cancellation of outsourcing contract

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

Reclassified statement of income

(JPY million)

	FYE Mar. 2018												FYE Mar. 2019		
	1Q			2Q			3Q			4Q			1Q		
	JPN	US	AP	JPN	US	AP	JPN	US	AP	JPN	US	AP	JPN	US	AP
Brokerage commissions	3,263	1,903	139	3,289	1,840	131	3,965	1,871	131	3,565	2,477	153	2,858	2,217	96
Stocks and ETFs	3,180	474	139	3,213	403	131	3,871	427	131	3,468	569	153	2,792	515	96
Options and Futures	82	1,429	-	76	1,437	-	93	1,444	-	97	1,909	-	66	1,702	-
Underwriting & distribution com.	6	-	-	120	-	-	31	-	-	15	-	-	23	-	-
Subscription & distribution com.	88	-	-	77	-	-	120	-	-	173	-	-	70	-	-
Other commissions	538	1,005	0	571	948	1	548	910	2	599	904	0	576	862	0
Margin forex trades com. -OTC	20	-	-	22	-	-	17	-	-	20	-	-	17	-	-
Margin transaction management fee / transfer fee	84	-	-	97	-	-	68	-	-	106	-	-	83	-	-
Mutual funds agency com.	403	-	-	420	-	-	433	-	-	436	-	-	442	-	-
Others	30	1,005	0	32	948	1	31	910	2	36	904	0	34	862	0
Net trading income	883	-	0	924	-	-0	1,086	-	-0	972	-	-0	943	-	-0
Financial income	2,332	1,611	61	2,312	1,779	57	2,521	1,852	57	2,475	1,704	53	2,679	2,032	61
Sales	-	11	-	-	11	-	-	4	-	-	30	-	-	19	-
Other operating income	31	258	42	30	279	40	645	291	36	26	313	38	21	327	36
Total operating revenue	7,141	4,788	242	7,324	4,856	228	8,915	4,928	225	7,826	5,429	244	7,170	5,457	193
Financial expenses	506	556	2	516	680	2	547	689	3	608	612	1	536	821	2
Cost of sales	-	10	-	-	10	-	-	3	-	-	26	-	-	17	-
Total operating revenue after deducting financial expenses and cost of sales	6,635	4,223	240	6,808	4,167	226	8,368	4,236	222	7,217	4,791	243	6,634	4,619	192
SG&A (*)	5,607	4,222	249	5,559	3,984	235	5,895	4,202	217	6,359	4,078	220	5,835	4,389	207
The amount equivalent to operating income	1,028	1	-9	1,249	183	-10	2,472	34	5	858	713	23	799	230	-16
Other income	575	-	13	19	1	11	57	-1	16	196	2	20	683	0	9
Other expenses	498	0	304	-107	5	-7	151	5	1	113	641	-3	522	21	2
Quarterly profit before income taxes	1,105	1	-300	1,375	178	9	2,378	29	20	941	74	46	959	209	-9
Income tax expense	382	0	3	484	-33	5	770	-954	6	357	-6	7	-65	18	4
Quarterly profit	723	1	-303	891	211	4	1,608	982	14	585	80	40	1,024	191	-13
Quarterly profit attributable to owners of the Company	754	1	-303	940	211	4	1,641	982	14	624	80	40	1,055	191	-13

(*) 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. 2018								FYE Mar. 2019	
	1Q		2Q		3Q		4Q		1Q	
	Crypto Asset	Investment	Crypto Asset	Investment	Crypto Asset	Investment	Crypto Asset	Investment	Crypto Asset	Investment
Brokerage commissions	-	-	-	-	-	-	-	-	1	-
Stocks and ETFs	-	-	-	-	-	-	-	-	-	-
Options and Futures	-	-	-	-	-	-	-	-	-	-
Cryptocurrency	-	-	-	-	-	-	-	-	1	-
Underwriting & distribution com.	-	-	-	-	-	-	-	-	-	-
Subscription & distribution com.	-	-	-	-	-	-	-	-	-	-
Other commissions	-	-	-	-	-	-	-	-	92	-
Margin forex trades com. –OTC	-	-	-	-	-	-	-	-	-	-
Margin transaction management fee / transfer fee	-	-	-	-	-	-	-	-	-	-
Mutual funds agency com.	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	92	-
Net trading income	-	-	-	-	-	-	-	-	848	-
Financial income	-	-	-	659	-	-	-	2,112	-	222
Sales	-	-	-	-	-	-	-	-	-	-
Other operating income	-	-	-	-	-	-	-	-	-	-
Total operating revenue	-	-	-	659	-	-	-	2,112	942	222
Financial expenses	-	-	-	-	-	-	-	-	0	-
Cost of sales	-	-	-	-	-	-	-	-	-	-
Total operating revenue after deducting financial expenses and cost of sales	-	-	-	659	-	-	-	2,112	942	222
SG&A (*)	-	2	-	1	-	2	-	10	1,211	1
The amount equivalent to operating income	-	-2	-	658	-	-2	-	2,103	-269	220
Other income	-	-	-	0	-	1	-	25	10	13
Other expenses	-	9	-	6	-	-5	-	-8	-	0
Quarterly profit before income taxes	-	-11	-	652	-	4	-	2,136	-259	233
Income tax expense	-	0	-	233	-	-9	-	807	-69	77
Quarterly profit	-	-11	-	420	-	13	-	1,329	-190	156
Quarterly profit attributable to owners of the Company	-	-11	-	420	-	13	-	1,329	-190	156

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. 2018												FYE Mar. 2019		
	1Q			2Q			3Q			4Q			1Q		
	JPN	US	AP	JPN	US	AP	JPN	US	AP	JPN	US	AP	JPN	US	AP
Transaction-related expenses	1,230	1,733	99	1,364	1,360	89	1,553	1,412	67	1,640	1,539	78	1,371	1,615	61
Commissions paid	306	701	36	329	658	21	375	673	13	387	809	15	352	863	11
Exchange and association dues	191	24	-	189	37	-	207	22	-	210	17	-	171	28	-
Communication, freight and information expenses	414	695	30	391	348	20	413	362	21	450	368	24	432	379	22
Advertising expenses	292	289	30	422	289	46	518	327	31	552	327	37	388	320	26
Others	26	24	3	34	27	3	40	27	1	40	18	3	29	27	1
Compensation and benefits	960	1,491	83	995	1,569	87	1,050	1,714	95	1,023	1,695	91	1,026	1,746	96
Rental and maintenance	832	227	16	779	259	17	834	268	17	1,133	258	16	1,076	261	16
Rental expenses	124	85	15	64	94	15	109	101	16	362	93	15	135	82	15
Maintenance expenses	707	142	1	715	165	2	725	167	1	771	165	1	942	180	1
Data processing and office supplies	727	6	13	606	7	6	661	11	5	673	6	7	501	5	7
Data processing	717	-	13	589	-	6	649	-	5	663	-	6	491	-	6
Office supplies	10	6	1	17	7	1	12	11	1	11	6	1	10	5	1
Amortization and depreciation	1,535	500	21	1,509	504	21	1,488	519	21	1,501	481	18	1,516	500	18
Taxes other than income taxes	147	10	-	128	9	-	158	7	-	171	-115	-	134	8	-
Other operating expenses	177	256	16	178	277	16	152	271	12	218	214	10	209	251	10
Total selling, general and administrative expenses	5,607	4,222	249	5,559	3,984	235	5,895	4,202	217	6,359	4,078	220	5,835	4,389	207

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. 2018								FYE Mar. 2019	
	1Q		2Q		3Q		4Q		1Q	
	Crypto Asset	Investment	Crypto Asset	Investment	Crypto Asset	Investment	Crypto Asset	Investment	Crypto Asset	Investment
Transaction-related expenses	-	0	-	0	-	1	-	9	152	1
Commissions paid	-	0	-	0	-	1	-	8	73	1
Exchange and association dues	-	-	-	-	-	-	-	-	-	-
Communication, freight and information expenses	-	-	-	0	-	0	-	0	65	-
Advertising expenses	-	-	-	-	-	-	-	-	7	-
Others	-	0	-	0	-	0	-	1	8	0
Compensation and benefits	-	1	-	0	-	0	-	-	406	0
Rental and maintenance	-	0	-	-	-	-	-	0	71	-
Rental expenses	-	-	-	-	-	-	-	-	71	-
Maintenance expenses	-	0	-	-	-	-	-	0	-	-
Data processing and office supplies	-	0	-	0	-	0	-	0	210	-0
Data processing	-	0	-	0	-	0	-	0	210	-0
Office supplies	-	0	-	0	-	0	-	0	-	0
Amortization and depreciation	-	-	-	-	-	-	-	-	12	-
Taxes other than income taxes	-	0	-	0	-	0	-	1	32	-0
Other operating expenses	-	0	-	1	-	1	-	-0	328	0
Total selling, general and administrative expenses	-	2	-	1	-	2	-	10	1,211	1

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

(JPY million)

	FYE Mar. 2018												FYE Mar. 2019			
	1Q			2Q			3Q			4Q			1Q			
	JPN	US	AP	JPN	US	AP	JPN	US	AP	JPN	US	AP	JPN	US	AP	
Gain or loss on Financial instruments for risk hedging	44	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Gain on valuation of investments in securities	-	-	-	-	-	-	-	-	-	-	-	-	34	-	-	-
Gain on sales of investments in securities	0	-	-	85	-	-	-	-	-	13	-	-	-	-	-	-
Compensation income	62	-	-	1	0	-	5	0	-	1	-0	-	-	-	-	-
Loss on disposal on fixed assets	-	-0	-	-	-6	-	-20	-0	-	-42	-3	-	-36	-	-	-
Equity in profits or losses of equity method investments	125	-	7	7	-	9	7	-	16	-38	-	13	-	-	9	-
Loss on valuation of investments in securities	-	-	-	-	-	-	-	-	-	-	-	-	-17	-	-	-
Impairment loss of financial assets	-	-	-299	-	-	7	-	-	-1	-	-	3	-	-	-	-
Head office transfer cost	-131	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others	-22	-0	2	34	1	2	-87	-5	1	149	-637	8	180	-21	-2	-
Other income and other expenses (Net)	77	-0	-291	126	-4	18	-94	-5	15	83	-639	23	161	-21	6	-

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

(JPY million)

	FYE Mar. 2018								FYE Mar. 2019	
	1Q		2Q		3Q		4Q		1Q	
	Crypto Asset	Investment	Crypto Asset	Investment	Crypto Asset	Investment	Crypto Asset	Investment	Crypto Asset	Investment
Gain or loss on Financial instruments for risk hedging	-	-	-	-	-	-	-	-	-	-
Gain on valuation of investments in securities	-	-	-	-	-	-	-	-	-	-
Gain on sales of investments in securities	-	-	-	-	-	-	-	-	-	-
Compensation income	-	-	-	-	-	-	-	1	-	-
Loss on disposal on fixed assets	-	-	-	-	-	-	-	-	-	-
Equity in profits or losses of equity method investments	-	-9	-	-6	-	5	-	33	-	12
Loss on valuation of investments in securities	-	-	-	-	-	-	-	-	-	-
Impairment loss of financial assets	-	-	-	-	-	-	-	-	-	-
Head office transfer cost	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	0	-	1	-	-1	10	0
Other income and other expenses (Net)	-	-9	-	-6	-	6	-	33	10	12

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

Reclassified statement of income

(USD thousand)

	FYE Mar. 2018				FYE Mar. 2019
	1Q	2Q	3Q	4Q	1Q
Brokerage commissions	17,067	16,579	16,584	22,826	20,377
Stocks and ETFs	4,255	3,635	3,785	5,242	4,731
Options and Futures	12,813	12,944	12,799	17,583	15,646
Other commissions	9,014	8,539	8,060	8,398	7,920
Financial income	14,446	16,025	16,434	15,808	18,680
Sales	99	100	33	274	178
Other operating income	2,313	2,511	2,585	2,897	3,007
Total operating revenue	42,939	43,754	43,696	50,204	50,162
Financial expenses	4,982	6,120	6,112	5,678	7,549
Cost of sales	86	87	28	238	155
Total operating revenue after deducting financial expenses	37,870	37,547	37,556	44,287	42,458
Selling, general and administrative expenses (*)	37,859	35,906	37,261	37,832	40,345
The amount equivalent to operating income	11	1,641	295	6,455	2,113
Other income	-	9	-6	18	1
Other expenses	4	47	41	5,790	193
Quarterly profit before income taxes	7	1,603	248	684	1,921
Income taxes	2	-294	-8,531	-138	164
Quarterly profit	5	1,897	8,780	822	1,757
Quarterly profit attributable to owners of the Company	5	1,897	8,780	822	1,757

(*) 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. 2018				FYE Mar. 2019
	1Q	2Q	3Q	4Q	1Q
Transaction-related expenses	15,538	12,259	12,502	14,261	14,849
Commissions paid	6,283	5,934	5,968	7,472	7,929
Exchange and association dues	219	335	195	160	255
Communication, freight and information expenses	6,235	3,141	3,197	3,435	3,484
Advertising expenses	2,589	2,602	2,899	3,025	2,937
Others	213	246	243	170	244
Compensation and benefits	13,370	14,134	15,212	15,688	16,053
Rental and maintenance	2,035	2,334	2,377	2,393	2,402
Rental expenses	764	851	898	867	752
Maintenance expenses	1,272	1,484	1,478	1,527	1,651
Data processing and office supplies	50	62	101	52	50
Office supplies	50	62	101	52	50
Amortization and depreciation (*)	4,486	4,539	4,600	4,468	4,601
Taxes other than income taxes	88	80	66	-1,032	78
Other operating expenses	2,292	2,498	2,404	2,001	2,312
Total selling, general and administrative expenses	37,859	35,906	37,261	37,832	40,345

(*) 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. 2017				FYE Mar. 2018				Variance			
	Cons. *	JPN	US	AP	Cons.	JPN	US	AP	Cons.	JPN	US	AP
Commission received	26,349	15,267	10,858	347	29,196	16,968	11,858	557	2,847	1,701	1,001	209
Net trading income	4,498	4,499	-	-1	3,865	3,865	-	0	-633	-634	-	1
Financial income	14,313	8,803	5,493	236	19,349	12,412	6,946	227	5,036	3,609	1,453	-10
Sales	-	-	1,091	-	-	-	56	-	-	-	-1,035	-
Other operating income	671	207	1,242	131	1,225	732	1,141	155	554	525	-101	25
Total operating revenue	45,831	28,775	18,684	714	53,635	33,976	20,002	939	7,804	5,201	1,318	225
Other financial income	1,667	3,833	12	-	298	627	-	-	-1,369	-3,205	-12	-
Other income	1,606	1,638	43	-	121	121	2	17	-1,484	-1,517	-40	17
Equity in profits of equity method investments	-	-	-	-	169	125	-	44	169	125	-	44
Total revenue	49,104	34,246	18,738	714	54,223	34,849	20,004	1,000	5,119	603	1,266	286
Financial expenses	3,979	2,083	2,115	6	4,480	2,177	2,535	8	501	94	420	1
Cost of sales	-	-	953	-	-	-	49	-	-	-	-904	-
Selling, general and administrative expenses	40,578	25,050	15,858	731	39,853	23,435	16,487	922	-725	-1,616	629	190
Other financial expenses	1,655	3,826	-	-	987	378	643	291	-668	-3,448	643	291
Other expenses	1,722	1,466	269	27	271	278	8	4	-1,451	-1,188	-261	-23
Equity in losses of equity method investments	99	52	-	46	-	-	-	-	-99	-52	-	-46
Total expenses	48,033	32,478	19,195	811	45,592	26,268	19,723	1,225	-2,441	-6,210	528	414
Profit before income taxes	1,071	1,768	-457	-97	8,631	8,581	281	-225	7,561	6,813	739	-127
Income tax expense	910	902	40	-1	2,052	3,023	-993	22	1,142	2,121	-1,033	23
Profit	161	867	-497	-96	6,579	5,559	1,274	-246	6,419	4,692	1,771	-150
Profit attributable to owners of the Company	298	1,003	-497	-96	6,730	5,709	1,274	-246	6,433	4,706	1,771	-150

(*) Consolidated

Financial results by consolidated and segment(Reclassified)

(JPY million)

	FYE Mar. 2017				FYE Mar. 2018				Variance			
	Cons.	JPN	US	AP	Cons.	JPN	US	AP	Cons.	JPN	US	AP
Brokerage commissions	20,141	12,547	7,371	346	22,540	14,082	8,091	554	2,399	1,535	721	207
Stocks and ETFs	14,193	12,125	1,845	346	15,974	13,733	1,874	554	1,781	1,608	29	207
Options and Futures	5,948	422	5,526	-	6,566	349	6,218	-	618	-73	692	-
Underwriting and distribution commissions	136	136	-	-	172	172	-	-	36	36	-	-
Subscription and distribution commissions	442	442	-	-	459	459	-	-	17	17	-	-
Other commissions	5,629	2,142	3,487	1	6,025	2,255	3,767	3	396	114	280	2
Margin forex trades commissions (OTC)	116	116	-	-	79	79	-	-	-37	-37	-	-
Margin transaction management fee / transfer fee	367	367	-	-	355	355	-	-	-12	-12	-	-
Mutual funds agency commissions	1,539	1,539	-	-	1,692	1,692	-	-	153	153	-	-
Others	3,607	120	3,487	1	3,899	129	3,767	3	292	10	280	2
Net trading income	4,498	4,499	-	-1	3,865	3,865	-	0	-633	-634	-	1
Financial income	14,313	8,803	5,493	236	19,349	12,412	6,946	227	5,036	3,609	1,453	-10
Sales	-	-	1,091	-	-	-	56	-	-	-	-1,035	-
Other operating income	671	207	1,242	131	1,225	732	1,141	155	554	525	-101	25
Total operating revenue	45,831	28,775	18,684	714	53,635	33,976	20,002	939	7,804	5,201	1,318	225
Financial expenses	3,979	2,083	2,115	6	4,480	2,177	2,535	8	501	94	420	2
Cost of sales	-	-	953	-	-	-	49	-	-	-	-904	-
Total operating revenue after deducting financial expenses	41,852	26,692	15,616	707	49,155	31,799	17,417	931	7,303	5,107	1,802	224
Selling, general and administrative expenses	40,578	25,050	15,858	731	39,853	23,435	16,487	922	-725	-1,616	629	190
The amount equivalent to operating income	1,274	1,642	-242	-24	9,302	8,365	931	9	8,028	6,723	1,172	33
Other income	3,273	5,471	54	-	588	873	2	61	-2,685	-4,598	-52	61
Other expenses	3,476	5,345	269	74	1,258	656	651	295	-2,218	-4,688	382	221
Profit before income taxes	1,071	1,768	-457	-97	8,631	8,581	281	-225	7,561	6,813	739	-127
Income taxes	910	902	40	-1	2,052	3,023	-993	22	1,142	2,121	-1,033	23
Profit	161	867	-497	-96	6,579	5,559	1,274	-246	6,419	4,692	1,771	-150
Profit attributable to owners of the Company	298	1,003	-497	-96	6,730	5,709	1,274	-246	6,433	4,706	1,771	-150

Financial results by consolidated and segment(SG&A)

(JPY million)

	FYE Mar. 2017				FYE Mar. 2018				Variance			
	Cons.	JPN	US	AP	Cons.	JPN	US	AP	Cons.	JPN	US	AP
Transaction-related expenses	11,281	5,323	5,869	226	11,963	5,797	6,043	332	682	474	174	106
Commissions paid	4,114	1,229	2,965	56	4,125	1,407	2,842	85	11	177	-123	29
Exchange and association dues	808	694	113	-	897	797	101	-	89	102	-13	-
Communication, freight and information expenses	3,675	1,780	1,801	94	3,535	1,668	1,773	94	-140	-113	-28	0
Advertising expenses	2,567	1,506	989	72	3,159	1,784	1,231	144	592	279	242	72
Others	117	113	0	4	247	142	97	9	131	29	96	5
Compensation and benefits	10,393	4,206	5,912	276	10,854	4,029	6,469	357	461	-177	557	81
Rental and maintenance	2,855	3,140	448	56	3,898	3,578	1,012	66	1,043	437	565	10
Rental expenses	931	499	382	50	1,094	659	374	61	163	160	-8	11
Maintenance expenses	1,923	2,641	66	6	2,804	2,919	638	5	880	278	572	-0
Data processing and office supplies	5,737	5,677	1	58	2,727	2,666	29	32	-3,009	-3,011	29	-27
Data processing	5,679	5,623	1	56	2,646	2,617	-	29	-3,033	-3,006	-0	-27
Office supplies	57	55	-	2	81	49	29	2	24	-5	29	0
Amortization and depreciation	7,094	5,077	1,939	78	8,117	6,033	2,004	80	1,023	956	65	2
Taxes other than income taxes	652	630	22	-	516	605	-88	-	-136	-26	-110	-
Other operating expenses	2,566	997	1,668	37	1,777	727	1,018	55	-789	-270	-650	18
Total selling, general and administrative expenses	40,578	25,050	15,858	731	39,853	23,435	16,487	922	-725	-1,616	629	190

Consolidated statement of financial position (1)

■ Assets

(JPY million)

	As of Mar. 31, 2018	As of Jun. 30, 2018
Cash and cash equivalents	83,884	129,784
Cash segregated as deposits	543,438	567,834
Trading securities and other	1,618	2,004
Derivative assets	15,424	12,981
Inventories	-	3,349
Investments in securities	3,123	3,702
Margin transaction assets	192,224	185,585
Loans on margin transactions	188,840	179,584
Cash collateral pledged for securities borrowing on margin transactions	3,384	6,001
Loans secured by securities	21,389	34,097
Cash collateral pledged for securities borrowed	21,389	34,097
Other financial assets	58,837	56,564
Guarantee deposits	40,137	37,475
Accrued income	4,140	4,447
Loans receivable	11,674	11,413
Others	2,886	3,229

	As of Mar. 31, 2018	As of Jun. 30, 2018
Property and equipment	2,122	2,299
Intangible assets	49,851	50,027
Goodwill	16,607	16,981
Identifiable intangible assets	11,053	11,257
Other	22,191	21,790
Equity method investments	295	333
Deferred tax assets	13	487
Other assets	1,301	1,235
Total assets	973,520	1,050,282

Consolidated statement of financial position (2)

■ Liabilities

	As of Mar. 31, 2018	As of Jun. 30, 2018
Derivative liabilities	5,340	5,466
Margin transaction liabilities	29,683	36,188
Borrowings on margin transactions	13,242	14,848
Cash received for securities lending on margin transactions	16,441	21,341
Loans payables secured by securities	78,203	69,430
Cash received on debt credit transaction of securities	78,203	69,430
Deposits received	324,256	363,902
Guarantee deposits received	254,647	268,851
Bonds and loans payable	191,010	211,866
Loans payable	167,380	187,098
Bonds payable	23,630	24,767
Other financial liabilities	4,545	6,404
Provisions	148	148
Income taxes payable	2,386	165
Deferred tax liabilities	1,524	1,919
Other liabilities	1,284	4,283
Total liabilities	893,027	968,623

■ Equity

(JPY million)

	As of Mar. 31, 2018	As of Jun. 30, 2018
Common stock	10,394	10,394
Additional-paid in capital	40,510	40,510
Treasury stock	-206	-206
Retained earnings	21,492	21,387
Accumulated other comprehensive income	8,139	9,067
Changes in fair value of equity financial assets at fair value through other comprehensive income	-	374
Changes in fair value of debt financial assets at fair value through other comprehensive income	-	1,112
Changes in fair value of available-for-sale financial assets	1,753	-
Changes in fair value of hedging items	-584	-447
Foreign currency translation adjustment	6,939	7,984
Share-based Payment	-71	-62
Accumulated other comprehensive income for equity method investments	101	105
Equity attributable to owners of the Company	80,329	81,151
Non-controlling interests	164	508
Total equity	80,493	81,659

■ Investments in securities

(JPY million)

	As of Mar. 31, 2018	As of Jun. 30, 2018	measurement method	Description
Investments in securities	3,123	3,702		
Fair Value Through Profit or Loss (FVTPL)	-	-		
Level 1	-	947	Quoted prices (unadjusted) in active markets for identical assets or liabilities	See the details below
Level 3	-	1,931	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
Equity financial assets at fair value through other comprehensive Income				
Level 1	-	129		See the details below
Level 3	-	695		ex. unlisted securities
Available-for-sale financial assets				
Level 1	920	-		See the details below
Level 3	2,203	-		ex. unlisted securities, investment partnership

Details of Level 1

	As of Mar. 31, 2018	As of Jun. 30, 2018
Stocks listed on the Tokyo Stock Exchange	778	928
Others	142	149
Total	920	1,076