

**MONEX GROUP**

TSE Prime: 8698

**Monex Group**

# **DATABOOK**

**Financial Results for Fiscal Year Ending March 31, 2026**

May 12, 2026



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

<Forward-looking Statements>

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

# **I. Market & Transaction Data**

# Market and Transaction Data (1) Online Brokerage Business Segment - TradeStation **MONEX GROUP**

|                                                        |                   | FYE Mar. 2024 | FYE Mar. 2025 |           |           |           | FYE Mar. 2026 |           |           |           |
|--------------------------------------------------------|-------------------|---------------|---------------|-----------|-----------|-----------|---------------|-----------|-----------|-----------|
|                                                        |                   | 4Q            | 1Q            | 2Q        | 3Q        | 4Q        | 1Q            | 2Q        | 3Q        | 4Q        |
| Online Brokerage Business Segment - TradeStation Group |                   |               |               |           |           |           |               |           |           |           |
| Customers' Assets in Custody (JPY million) (*1)        |                   | 1,825,064     | 2,008,875     | 1,839,080 | 2,118,031 | 1,871,145 | 1,889,189     | 2,087,572 | 2,164,351 | 2,075,410 |
| Customers' Assets in Custody (USD million)             |                   | 12,057        | 12,486        | 12,802    | 13,502    | 12,477    | 13,119        | 14,110    | 13,836    | 13,075    |
| Total Customer Cash (JPY million) (*2)                 |                   | 386,798       | 398,422       | 361,065   | 400,317   | 378,227   | 350,357       | 361,777   | 389,300   | 392,804   |
| Total Customer Cash (USD million) (*2)                 |                   | 2,555         | 2,476         | 2,513     | 2,552     | 2,522     | 2,433         | 2,445     | 2,489     | 2,475     |
| Total Accounts (account)                               |                   | 168,366       | 155,529       | 151,112   | 148,947   | 152,952   | 152,370       | 151,081   | 150,491   | 149,302   |
| DARTs (trade) (*3)                                     | Equities          | 128,762       | 133,422       | 119,227   | 114,063   | 119,487   | 109,758       | 116,475   | 128,982   | 138,934   |
|                                                        | Options           | 31,739        | 29,132        | 32,440    | 30,354    | 32,327    | 33,105        | 36,345    | 38,376    | 40,298    |
|                                                        | Futures           | 76,635        | 74,171        | 74,647    | 66,630    | 86,558    | 82,735        | 66,533    | 78,238    | 84,427    |
| VIX                                                    | VIX Close Average | 13.7          | 14.03         | 17.17     | 17.36     | 18.52     | 23.56         | 15.98     | 17.75     | 20.34     |
| Federal Funds Rate (*4)                                |                   | 5.50%         | 5.50%         | 5.00%     | 4.50%     | 4.50%     | 4.50%         | 4.25%     | 3.75%     | 3.75%     |

(\*1) Customers' Assets in custody of TradeStation Group, Inc. include the balance of foreign stocks and deposits.

(\*2) The average of month-end balances for the three months in each quarter.

(\*3) At the time of monthly disclosure for Mar. 2025, it was found that Daily Average Revenue Trades (DARTs) of equities were previously under-reported by 4-7% for the months of January 2024 through February 2025. DARTs data was restated to correct the previous under-reported data. The restatement of DARTs data had no impact on results reported in Monex Group's financial statements.

(\*4) Federal funds rate is based on the rate as of the end of the final month of each quarter.

Market and Transaction Data (2) Online Brokerage Business Segment  
- Equity-method affiliate Monex, Inc.

**MONEX GROUP**

|                                                              | FYE Mar. 2024 | FYE Mar. 2025 |           |           |           | FYE Mar. 2026 |            |            |            |
|--------------------------------------------------------------|---------------|---------------|-----------|-----------|-----------|---------------|------------|------------|------------|
|                                                              | 4Q            | 1Q            | 2Q        | 3Q        | 4Q        | 1Q            | 2Q         | 3Q         | 4Q         |
| Customers' Assets in Custody (JPY million) (*1)              |               |               |           |           |           |               |            |            |            |
| Equities                                                     | 5,028,614     | 5,190,171     | 4,947,206 | 5,221,261 | 5,065,669 | 5,429,730     | 5,909,048  | 6,230,221  | 6,392,095  |
| Bonds                                                        | 147,466       | 163,159       | 169,090   | 173,954   | 178,222   | 187,552       | 222,927    | 239,098    | 265,836    |
| Mutual Funds                                                 | 2,491,830     | 2,695,487     | 2,649,768 | 2,850,651 | 2,773,793 | 2,970,453     | 3,286,190  | 3,589,541  | 3,563,550  |
| Others                                                       | 655,939       | 624,580       | 562,332   | 673,242   | 525,065   | 565,151       | 620,325    | 641,041    | 623,831    |
| Total                                                        | 8,323,849     | 8,673,397     | 8,328,396 | 8,919,107 | 8,542,749 | 9,152,886     | 10,038,489 | 10,699,901 | 10,845,312 |
| Number of accounts (account)                                 |               |               |           |           |           |               |            |            |            |
| Total accounts(*2)                                           | 2,598,260     | 2,627,083     | 2,654,985 | 2,680,616 | 2,722,796 | 2,744,687     | 2,779,736  | 2,825,113  | 2,925,479  |
| Active accounts (*3)                                         | 1,473,561     | 1,487,713     | 1,500,626 | 1,515,658 | 1,532,819 | 1,545,547     | 1,559,584  | 1,580,979  | 1,622,402  |
| Customer distribution (active accounts, by age group, %)(*4) |               |               |           |           |           |               |            |            |            |
| Under 30                                                     | 18.0          | 17.9          | 17.7      | 17.3      | 17.6      | 17.6          | 17.5       | 17.6       | 17.8       |
| 40s and 50s                                                  | 50.7          | 50.6          | 50.5      | 50.3      | 50.2      | 50.0          | 49.8       | 49.7       | 49.7       |
| Over 60                                                      | 31            | 31.2          | 31.5      | 32.1      | 31.9      | 32.1          | 32.3       | 32.4       | 32.1       |
| Corporation                                                  | 0.3           | 0.3           | 0.3       | 0.3       | 0.3       | 0.3           | 0.3        | 0.3        | 0.3        |
| Capital Adequacy Ratio                                       |               |               |           |           |           |               |            |            |            |
| Non-fixed capital (JPY million)                              | 39,209        | 39,982        | 41,577    | 42,775    | 38,989    | 40,017        | 40,179     | 39,917     | 36,204     |
| Risk asset amount(JPY million)                               | 12,619        | 13,265        | 12,299    | 12,864    | 13,168    | 12,754        | 13,040     | 13,710     | 15,009     |
| Capital adequacy ratio (%)                                   | 310.60%       | 301.40%       | 338.00%   | 332.50%   | 296.00%   | 313.70%       | 308.10%    | 291.10%    | 241.20%    |

(\*1) Customers' Assets in custody of Monex Inc. include the balance of foreign stocks and deposits of other group companies.

(\*2) Total accounts refers to the sum of brokerage accounts and FX-only accounts.

(\*3) Active accounts (including margin accounts and FX accounts) mean the accounts with balance (collateral or margin balance for margin accounts, collateral for FX accounts) or the accounts which have traded more than once (including withdrawal) in the past 1 year.

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

Market and Transaction Data (3) Online Brokerage Business Segment  
- Equity-method affiliate Monex, Inc.

**MONEX GROUP**

|                                                                                               | FYE Mar. 2024 | FYE Mar. 2025 |           |           |           | FYE Mar. 2026 |           |           |           |
|-----------------------------------------------------------------------------------------------|---------------|---------------|-----------|-----------|-----------|---------------|-----------|-----------|-----------|
|                                                                                               | 4Q            | 1Q            | 2Q        | 3Q        | 4Q        | 1Q            | 2Q        | 3Q        | 4Q        |
| Equities and ETFs, etc.                                                                       |               |               |           |           |           |               |           |           |           |
| Total trading volume of individual investors of 2 Japanese major markets (JPY 100million/day) | 31,721        | 26,288        | 27,171    | 26,777    | 29,129    | 29,445        | 34,048    | 39,448    | 47,340    |
| Equity trading share of Monex, Inc. (%) (*1)                                                  | 4.22          | 3.94          | 3.91      | 3.47      | 3.52      | 3.42          | 3.60      | 3.63      | 3.76      |
| Equity trading value of Monex, Inc. (JPY 100million/day)                                      | 1,340         | 1,037         | 1,061     | 928       | 1,024     | 1,007         | 1,227     | 1,432     | 1,778     |
| Cash trading value                                                                            | 566           | 404           | 418       | 381       | 414       | 402           | 506       | 566       | 713       |
| Margin trading value                                                                          | 773           | 632           | 642       | 546       | 609       | 604           | 719       | 885       | 1,064     |
| Margin balance (As of the end of the quarter, JPY 100million)                                 | 2,455         | 2,563         | 2,091     | 2,084     | 2,254     | 2,114         | 2,260     | 2,331     | 2,770     |
| Mutual Funds                                                                                  |               |               |           |           |           |               |           |           |           |
| Balance (As of the end of the quarter, JPY million)                                           | 1,815,497     | 2,018,808     | 1,972,571 | 2,173,274 | 2,061,426 | 2,249,936     | 2,482,309 | 2,755,294 | 2,789,804 |
| U.S. stocks                                                                                   |               |               |           |           |           |               |           |           |           |
| Brokerage commissions (JPY million)                                                           | 629           | 526           | 558       | 637       | 634       | 558           | 604       | 708       | 593       |
| FX                                                                                            |               |               |           |           |           |               |           |           |           |
| FX revenue (JPY million) (*2)                                                                 | 829           | 907           | 1,078     | 815       | 749       | 941           | 709       | 671       | 784       |
| Trading value (JPY 100million)                                                                | 270,460       | 317,013       | 450,601   | 320,165   | 322,653   | 377,966       | 305,721   | 314,937   | 345,986   |

(\*1) Executions via PTS (Proprietary Trading System) are not included, and the figures for the periods from 3Q of the fiscal year ending Mar. 2024 have been impacted by the abolition of Japanese equity trading fees by other online brokerage companies.

(\*2) FX revenue consists of spot revenue, swap revenue and commission revenue.

## Market and Transaction Data (4) Crypto Asset Business Segment

**MONEX GROUP**

|                                                 |             | FYE Mar. 2024 | FYE Mar. 2025 |           |           |           | FYE Mar. 2026 |           |           |           |
|-------------------------------------------------|-------------|---------------|---------------|-----------|-----------|-----------|---------------|-----------|-----------|-----------|
|                                                 |             | 4Q            | 1Q            | 2Q        | 3Q        | 4Q        | 1Q            | 2Q        | 3Q        | 4Q        |
| Crypto Asset Business Segemt - Coincheck        |             |               |               |           |           |           |               |           |           |           |
| Customers' Assets in Custody (JPY million) (*1) |             | 744,197       | 747,891       | 669,357   | 1,142,223 | 859,204   | 1,000,300     | 1,189,219 | 948,533   | 728,051   |
| Number of Verified (account)                    |             | 1,981,152     | 2,060,379     | 2,100,374 | 2,197,619 | 2,291,103 | 2,351,223     | 2,421,080 | 2,475,345 | 2,527,772 |
| Customer Distribution (%)                       | Under 30    | 54%           | 53%           | 52%       | 52%       | 51%       | 50%           | 49%       | 48%       | 48%       |
|                                                 | 40s and 50s | 40%           | 41%           | 42%       | 42%       | 42%       | 43%           | 43%       | 44%       | 44%       |
|                                                 | Over 60     | 6%            | 6%            | 6%        | 6%        | 7%        | 7%            | 7%        | 8%        | 8%        |
| Exchange Trading Value (JPY 100 million) (*2)   |             | 13,371        | 10,503        | 10,621    | 16,741    | 14,595    | 10,545        | 9,502     | 12,096    | 9,185     |
| Market place Trading Value (JPY 100 million)    |             | 1,111         | 730           | 551       | 1,174     | 920       | 615           | 947       | 877       | 687       |

(\*1) Presented in accordance with J-GAAP. The figures for FYE Mar. 2024 and FYE Mar. 2025 have been retrospectively adjusted to reflect J-GAAP standards.

(\*2) At the time of the disclosure for the Q4 of the FYE Mar. 2026, it was found that Exchange Trading Value reported for Coincheck, Inc. had been previously misstated. As a result, the figures for the February 2025 Q1 through Q3 of the FYE Mar. 2026 were restated to correct the error. This restatement has no impact on the results reported in Monex Group's financial statements.

## Market and Transaction Data (5) Asset Management Business

**MONEX GROUP**

|                                                         |                                                    | FYE Mar. 2025 |         |         | FYE Mar. 2026 |           |           |           |
|---------------------------------------------------------|----------------------------------------------------|---------------|---------|---------|---------------|-----------|-----------|-----------|
|                                                         |                                                    | 2Q            | 3Q      | 4Q      | 1Q            | 2Q        | 3Q        | 4Q        |
| Asset Management Business as a Whole (*1) (*5)          |                                                    |               |         |         |               |           |           |           |
| Asset Under Management (JPY million)                    |                                                    | 755,415       | 849,937 | 824,658 | 4,443,877     | 4,714,196 | 4,986,451 | 5,233,999 |
| Without reflecting the Monex Group's economic interests |                                                    |               |         |         |               |           |           |           |
| Asset Under Management (JPY million)                    |                                                    | 717,624       | 793,240 | 780,263 | 1,581,857     | 1,818,709 | 1,926,767 | 2,076,855 |
| Reflecting the Monex Group's economic interests         |                                                    |               |         |         |               |           |           |           |
| Monex Asset Management (*2)                             |                                                    |               |         |         |               |           |           |           |
| AUM<br>(JPY million)                                    | Total Asset Under Management                       | 643,207       | 680,993 | 692,370 | 773,853       | 890,058   | 993,412   | 1,185,443 |
|                                                         | Robo-advisor Service                               | 92,089        | 103,015 | 100,978 | 107,379       | 119,757   | 132,426   | 134,049   |
|                                                         | Monex Activist Fund (Public Fund / Private Fund)   | 25,933        | 25,283  | 25,775  | 31,199        | 41,557    | 48,698    | 53,131    |
|                                                         | Private Fund for Qualified Institutional Investors | 525,184       | 552,695 | 565,617 | 635,275       | 728,745   | 811,718   | 993,632   |
|                                                         | Monex Gold Fund                                    | -             | -       | -       | -             | -         | 570       | 4,631     |
| 3iQ Digital Holdings (*3)                               |                                                    |               |         |         |               |           |           |           |
| Asset Under Management (JPY million)                    |                                                    | 112,209       | 168,944 | 132,289 | 159,756       | 213,395   | 175,520   | 128,900   |
| Asset Under Management (CAD million)                    |                                                    | 1,056         | 1,545   | 1,269   | 1,510         | 2,008     | 1,536     | 1,130     |
| Asset Under Management (USD million)                    |                                                    | 781           | 1,077   | 882     | 1,109         | 1,442     | 1,122     | 812       |
| Asset Under Management (JPY million)                    |                                                    | 74,417        | 112,247 | 87,893  | 105,950       | 206,502   | 169,851   | 107,481   |
| Reflecting the Monex Group's economic interests         |                                                    |               |         |         |               |           |           |           |
| Westfield Capital Management (*4) (*5)                  |                                                    |               |         |         |               |           |           |           |
| Asset Under Management (JPY million)                    |                                                    | -             | -       | -       | 3,510,268     | 3,610,743 | 3,817,519 | 3,919,656 |
| Asset Under Management (USD million)                    |                                                    | -             | -       | -       | 24,377        | 24,406    | 24,404    | 24,694    |
| Asset Under Management (JPY million)                    |                                                    | -             | -       | -       | 702,054       | 722,149   | 763,504   | 783,931   |
| Reflecting the Monex Group's economic interests         |                                                    |               |         |         |               |           |           |           |

(\*1) AUM for the segment represent the sum of AUM in Japanese yen for Monex Asset Management, 3iQ Digital Holdings, and Westfield Capital Management. In addition, AUM is shown as quarter-end balance.

(\*2) AUM is shown as quarter-end balance. Monex Group holds a 100% interest in Monex Asset Management as of December 31, 2025.

(\*3) AUM is shown as quarter-end balance. Monex Group holds a 66.3% interest in 3iQ Digital Holdings as of June 30, 2025, 96.8% interest as of September 30, 2025, 96.8% interest as of December 31, 2025, and 83.38% interest as of March 31, 2026.

(\*4) AUM is shown as quarter-end balance. Monex Group holds a 20% interest in Westfield Capital Management as of March 31, 2026.

(\*5) At the time of the disclosure for the Q3 of the FYE Mar. 2026, it was found that AUM reported for Westfield Capital Management had been previously misstated. As a result, the figures for the Q1 and Q2 of the FYE Mar. 2026 were restated to correct the error. This restatement has no impact on the results reported in Monex Group's financial statements.

## Market and Transaction Data (6) Number of Employees

**MONEX GROUP**

|                                                | FYE Mar. 2024 | FYE Mar. 2025 |              |              |              | FYE Mar. 2026 |              |              |              |
|------------------------------------------------|---------------|---------------|--------------|--------------|--------------|---------------|--------------|--------------|--------------|
|                                                | 4Q            | 1Q            | 2Q           | 3Q           | 4Q           | 1Q            | 2Q           | 3Q           | 4Q           |
| Online Brokerage Business Segment (*)          | 649           | 647           | 644          | 647          | 637          | 642           | 645          | 644          | 646          |
| Crypto Asset Business Segment (*)              | 202           | 241           | 252          | 261          | 277          | 289           | 281          | 316          | 310          |
| Asset & Wealth Management Business Segment (*) | 39            | 42            | 41           | 41           | 43           | 47            | 50           | 49           | 52           |
| Others (*)                                     | 162           | 162           | 161          | 124          | 117          | 121           | 112          | 113          | 113          |
| <b>Total</b>                                   | <b>1,052</b>  | <b>1,092</b>  | <b>1,098</b> | <b>1,073</b> | <b>1,078</b> | <b>1,099</b>  | <b>1,088</b> | <b>1,122</b> | <b>1,121</b> |

(\*) The number of employees has been retrospectively adjusted to reflect the changes in business segments implemented on April 1, 2025, as well as the transfer of 3iQ Digital Holdings from the Asset & Wealth Management Business segment to the Crypto Asset Business segment.

(Reference) The number of employees of Monex, Inc. (equity-method affiliate) is as shown in the table below from 4Q of FYE Mar. 2024.

|             | FYE Mar. 2024 | FYE Mar. 2025 |     |     |     | FYE Mar. 2026 |     |     |     |
|-------------|---------------|---------------|-----|-----|-----|---------------|-----|-----|-----|
|             | 4Q            | 1Q            | 2Q  | 3Q  | 4Q  | 1Q            | 2Q  | 3Q  | 4Q  |
| Monex, Inc. | 391           | 403           | 398 | 399 | 406 | 436           | 436 | 448 | 446 |

## **II. Financial Data**

# Quarterly consolidated financial results

(JPY million)

**MONEX GROUP**

|                                                               | FYE Mar. 2025 | FYE Mar. 2026 |               |               |               |
|---------------------------------------------------------------|---------------|---------------|---------------|---------------|---------------|
|                                                               | 4Q            | 1Q            | 2Q            | 3Q            | 4Q            |
| Commission received                                           | 8,171         | 7,732         | 8,711         | 10,019        | 10,640        |
| Net trading income                                            | 3,191         | 2,075         | 3,260         | 2,784         | 2,157         |
| Financial income                                              | 5,868         | 7,525         | 7,518         | 7,037         | 6,610         |
| Sales                                                         | -0            | 387           | 790           | 777           | 793           |
| Other operating income                                        | 1,040         | 965           | 1,435         | 1,274         | 1,117         |
| <b>Total operating income</b>                                 | <b>18,269</b> | <b>18,684</b> | <b>21,713</b> | <b>21,891</b> | <b>21,318</b> |
| Other financial income                                        | 986           | 1,433         | 666           | 243           | 2,565         |
| Other income                                                  | 56            | 261           | 435           | 371           | 245           |
| Equity in profits of equity method investments                | 210           | 963           | 281           | 1,042         | 677           |
| <b>Total revenue</b>                                          | <b>19,521</b> | <b>21,341</b> | <b>23,095</b> | <b>23,547</b> | <b>24,805</b> |
| Financial expenses                                            | 1,245         | 2,747         | 2,132         | 1,932         | 1,885         |
| Cost of sales                                                 | -0            | 255           | 524           | 491           | 534           |
| Selling, general and administrative expenses                  | 15,604        | 14,852        | 15,247        | 16,129        | 18,403        |
| Other financial expenses                                      | 288           | 258           | 656           | 7             | 425           |
| Other expenses                                                | 47            | 291           | -184          | -18           | 462           |
| Equity in losses of equity method investments                 | -             | -             | -             | -             | -             |
| <b>Total expenses</b>                                         | <b>17,185</b> | <b>18,402</b> | <b>18,376</b> | <b>18,542</b> | <b>21,709</b> |
| <b>Quarterly profit before income taxes</b>                   | <b>2,336</b>  | <b>2,939</b>  | <b>4,719</b>  | <b>5,005</b>  | <b>3,095</b>  |
| Income tax expense                                            | 1,458         | 1,323         | 1,908         | 1,459         | 424           |
| <b>Quarterly profit</b>                                       | <b>878</b>    | <b>1,615</b>  | <b>2,811</b>  | <b>3,546</b>  | <b>2,671</b>  |
| <b>Quarterly profit attributable to owners of the Company</b> | <b>768</b>    | <b>1,856</b>  | <b>2,693</b>  | <b>3,463</b>  | <b>2,902</b>  |

## Quarterly consolidated financial results (Reclassified)

(JPY million)

## MONEX GROUP

|                                                                                        | FYE Mar.<br>2025 | FYE Mar. 2026 |               |               |               |
|----------------------------------------------------------------------------------------|------------------|---------------|---------------|---------------|---------------|
|                                                                                        | 4Q               | 1Q            | 2Q            | 3Q            | 4Q            |
| Brokerage commissions                                                                  | 4,020            | 3,488         | 3,638         | 4,042         | 3,960         |
| Stocks and ETFs                                                                        | 563              | 557           | 643           | 604           | 1,231         |
| Options and Futures                                                                    | 3,448            | 2,923         | 2,989         | 3,429         | 2,727         |
| Cryptocurrency                                                                         | 9                | 8             | 7             | 9             | 3             |
| Other commissions                                                                      | 4,151            | 4,244         | 5,073         | 5,976         | 6,680         |
| Net trading income                                                                     | 3,191            | 2,075         | 3,260         | 2,784         | 2,157         |
| Financial income                                                                       | 5,868            | 7,525         | 7,518         | 7,037         | 6,610         |
| Sales                                                                                  | -0               | 387           | 790           | 777           | 793           |
| Other operating income                                                                 | 1,040            | 965           | 1,435         | 1,274         | 1,117         |
| <b>Total operating income</b>                                                          | <b>18,269</b>    | <b>18,684</b> | <b>21,713</b> | <b>21,891</b> | <b>21,318</b> |
| Financial expenses                                                                     | 1,245            | 2,747         | 2,132         | 1,932         | 1,885         |
| Cost of sales                                                                          | -0               | 255           | 524           | 491           | 534           |
| <b>Total operating income after deducting<br/>financial expenses and cost of sales</b> | <b>17,023</b>    | <b>15,683</b> | <b>19,056</b> | <b>19,468</b> | <b>18,900</b> |
| Selling, general and administrative expenses                                           | 15,604           | 14,852        | 15,247        | 16,129        | 18,403        |
| <b>The amount equivalent to operating income</b>                                       | <b>1,419</b>     | <b>831</b>    | <b>3,809</b>  | <b>3,338</b>  | <b>496</b>    |
| Other income / expenses (Net)                                                          | 917              | 2,108         | 909           | 1,667         | 2,599         |
| <b>Quarterly profit before income taxes</b>                                            | <b>2,336</b>     | <b>2,939</b>  | <b>4,719</b>  | <b>5,005</b>  | <b>3,095</b>  |
| Income taxes                                                                           | 1,458            | 1,323         | 1,908         | 1,459         | 424           |
| <b>Quarterly profit</b>                                                                | <b>878</b>       | <b>1,615</b>  | <b>2,811</b>  | <b>3,546</b>  | <b>2,671</b>  |
| <b>Quarterly profit attributable to owners of the<br/>Company</b>                      | <b>768</b>       | <b>1,856</b>  | <b>2,693</b>  | <b>3,463</b>  | <b>2,902</b>  |

|                                                               | FYE Mar.<br>2025 | FYE Mar. 2026 |               |               |               |
|---------------------------------------------------------------|------------------|---------------|---------------|---------------|---------------|
|                                                               | 4Q               | 1Q            | 2Q            | 3Q            | 4Q            |
| Transaction-related expenses                                  | 5,259            | 4,681         | 4,893         | 5,188         | 5,765         |
| Commissions paid                                              | 2,197            | 1,950         | 2,043         | 2,273         | 2,595         |
| Exchange and association dues                                 | 78               | 161           | 75            | 106           | 50            |
| Communication and freight expenses                            | 975              | 1,011         | 1,041         | 1,066         | 1,145         |
| Advertising expenses                                          | 1,912            | 1,444         | 1,604         | 1,598         | 1,822         |
| Others                                                        | 97               | 115           | 130           | 145           | 153           |
| Compensation and benefits                                     | 5,713            | 5,767         | 6,311         | 6,692         | 7,387         |
| Rental and maintenance                                        | 693              | 808           | 854           | 888           | 915           |
| Rental expenses                                               | 65               | 62            | 82            | 88            | 82            |
| Maintenance expenses                                          | 629              | 746           | 772           | 800           | 833           |
| Data processing and office supplies                           | 484              | 514           | 505           | 472           | 541           |
| Data processing                                               | 462              | 489           | 486           | 448           | 514           |
| Office supplies                                               | 23               | 25            | 20            | 24            | 27            |
| Amortization and depreciation                                 | 1,251            | 1,196         | 1,221         | 1,389         | 1,205         |
| Taxes other than income taxes                                 | 86               | 221           | 115           | 98            | 217           |
| Other operating expenses                                      | 2,117            | 1,665         | 1,347         | 1,403         | 2,374         |
| <b>Total selling, general and administrative<br/>expenses</b> | <b>15,604</b>    | <b>14,852</b> | <b>15,247</b> | <b>16,129</b> | <b>18,403</b> |

Quarterly financial results by segment Online Brokerage Business Segment (JPY million)

**MONEX GROUP**

|                                                           | FYE Mar. 2025 | FYE Mar. 2026 |        |        |        |
|-----------------------------------------------------------|---------------|---------------|--------|--------|--------|
|                                                           | 4Q            | 1Q            | 2Q     | 3Q     | 4Q     |
| Brokerage commissions                                     | 4,011         | 3,480         | 3,631  | 4,033  | 3,957  |
| Stocks and ETFs                                           | 564           | 557           | 643    | 604    | 1,231  |
| Options and Futures                                       | 3,448         | 2,923         | 2,989  | 3,429  | 2,727  |
| Cryptocurrency                                            | -             | -             | -      | -      | -      |
| Other commissions                                         | 2,460         | 2,077         | 2,567  | 2,963  | 3,086  |
| Net trading income                                        | -             | -             | -      | -      | -      |
| Financial income                                          | 6,534         | 7,101         | 7,292  | 6,818  | 6,497  |
| Sales                                                     | -0            | -             | 2      | 0      | 218    |
| Other operating income                                    | 174           | 166           | 179    | 215    | 180    |
| Total operating income                                    | 13,179        | 12,824        | 13,671 | 14,030 | 13,938 |
| Financial expenses                                        | 1,627         | 2,181         | 2,098  | 1,759  | 1,702  |
| Cost of Sales                                             | -0            | -             | 1      | 0      | 189    |
| Total operating income after deducting financial expenses | 11,552        | 10,642        | 11,571 | 12,270 | 12,047 |
| Selling, general and administrative expenses              | 9,368         | 8,862         | 8,872  | 9,729  | 10,784 |
| The amount equivalent to operating income                 | 2,184         | 1,780         | 2,699  | 2,541  | 1,263  |
| Other income / expenses (Net)                             | 244           | 1,928         | 294    | 744    | 443    |
| Quarterly profit before income taxes                      | 2,449         | 3,760         | 2,967  | 3,285  | 1,706  |
| Income taxes                                              | 383           | 778           | 670    | 723    | 196    |
| Quarterly profit                                          | 2,065         | 2,981         | 2,297  | 2,562  | 1,511  |
| Quarterly profit attributable to owners of the Company    | 2,065         | 2,981         | 2,297  | 2,562  | 1,511  |

|                                                    | FYE Mar. 2025 | FYE Mar. 2026 |       |       |        |
|----------------------------------------------------|---------------|---------------|-------|-------|--------|
|                                                    | 4Q            | 1Q            | 2Q    | 3Q    | 4Q     |
| Transaction-related expenses                       | 3,690         | 3,234         | 3,211 | 3,647 | 4,068  |
| Commissions paid                                   | 1,662         | 1,454         | 1,476 | 1,645 | 1,949  |
| Exchange and association dues                      | 77            | 159           | 73    | 104   | 46     |
| Communication and freight expenses                 | 710           | 681           | 694   | 710   | 689    |
| Advertising expenses                               | 1,214         | 907           | 930   | 1,134 | 1,352  |
| Others                                             | 27            | 34            | 38    | 54    | 32     |
| Compensation and benefits                          | 3,868         | 3,748         | 3,832 | 4,093 | 4,042  |
| Rental and maintenance                             | 457           | 538           | 537   | 576   | 612    |
| Rental expenses                                    | 17            | 28            | 36    | 36    | 24     |
| Maintenance expenses                               | 440           | 510           | 500   | 540   | 588    |
| Data processing and office supplies                | 22            | 24            | 19    | 24    | 26     |
| Data processing                                    | -             | -             | -     | -     | -      |
| Office supplies                                    | 22            | 24            | 19    | 24    | 26     |
| Amortization and depreciation                      | 902           | 856           | 854   | 905   | 913    |
| Taxes other than income taxes                      | 11            | 15            | 13    | 16    | 5      |
| Other operating expenses                           | 418           | 448           | 406   | 469   | 1,118  |
| Total selling, general and administrative expenses | 9,368         | 8,862         | 8,872 | 9,729 | 10,784 |

# Quarterly financial results Monex, Inc. (JGAAP)

(JPY million)

# MONEX GROUP

|                                                  | FYE Mar. 2025 | FYE Mar. 2026 |               |               |               |
|--------------------------------------------------|---------------|---------------|---------------|---------------|---------------|
|                                                  | 4Q            | 1Q            | 2Q            | 3Q            | 4Q            |
| Brokerage commission                             | 2,412         | 2,598         | 2,911         | 3,215         | 3,505         |
| Stocks and ETFs                                  | 2,357         | 2,540         | 2,870         | 3,166         | 3,454         |
| Options and Futures                              | 55            | 55            | 41            | 48            | 51            |
| Underwriting and distribution                    | 50            | 15            | 9             | 28            | 4             |
| Subscription and distribution                    | 86            | 54            | 91            | 111           | 147           |
| Other commissions                                | 2,041         | 2,013         | 2,263         | 2,526         | 2,574         |
| Margin transaction management fee / transfer fee | 106           | 83            | 103           | 95            | 116           |
| Mutual funds agency commissions                  | 1,650         | 1,637         | 1,832         | 1,972         | 2,025         |
| Others                                           | 283           | 292           | 327           | 458           | 431           |
| Net gain on trading account                      | 2,019         | 2,062         | 2,240         | 2,309         | 1,980         |
| Financial income                                 | 3,011         | 3,455         | 3,478         | 3,887         | 4,493         |
| Other operating revenue                          | 127           | 80            | 82            | 87            | 112           |
| <b>Total operating revenue</b>                   | <b>9,751</b>  | <b>10,280</b> | <b>11,078</b> | <b>12,166</b> | <b>12,819</b> |
| Financial expenses                               | 649           | 651           | 712           | 714           | 1,038         |
| <b>Net operating revenue</b>                     | <b>9,101</b>  | <b>9,629</b>  | <b>10,365</b> | <b>11,452</b> | <b>11,780</b> |
| Selling, general and administrative expenses     | 8,023         | 7,918         | 8,498         | 8,954         | 9,633         |
| <b>Operating income</b>                          | <b>1,077</b>  | <b>1,710</b>  | <b>1,867</b>  | <b>2,498</b>  | <b>2,146</b>  |
| Non-operating income                             | 58            | 9             | 17            | 11            | 18            |
| Non-operating expenses                           | 32            | 22            | 39            | 27            | 28            |
| <b>Ordinary income</b>                           | <b>1,103</b>  | <b>1,697</b>  | <b>1,846</b>  | <b>2,482</b>  | <b>2,137</b>  |
| Extraordinary income                             | -             | -             | -             | -             | 125           |
| Extraordinary losses                             | 77            | 8             | 733           | 152           | 1,949         |
| <b>Quarterly profit before income taxes</b>      | <b>1,026</b>  | <b>1,689</b>  | <b>1,113</b>  | <b>2,329</b>  | <b>314</b>    |
| Income taxes                                     | 295           | 522           | 401           | 737           | 250           |
| <b>Quarterly profit</b>                          | <b>730</b>    | <b>1,166</b>  | <b>711</b>    | <b>1,591</b>  | <b>63</b>     |

|                                                           | FYE Mar. 2025 | FYE Mar. 2026 |              |              |              |
|-----------------------------------------------------------|---------------|---------------|--------------|--------------|--------------|
|                                                           | 4Q            | 1Q            | 2Q           | 3Q           | 4Q           |
| Transaction-related expenses                              | 3,365         | 3,113         | 3,538        | 3,781        | 4,546        |
| Commissions paid                                          | 1,745         | 1,770         | 1,923        | 2,182        | 2,088        |
| Exchange and association dues                             | 187           | 214           | 219          | 233          | 254          |
| Communication, freight and information expenses           | 431           | 436           | 432          | 464          | 479          |
| Advertising expenses                                      | 980           | 676           | 948          | 882          | 1,708        |
| Others                                                    | 20            | 14            | 13           | 18           | 15           |
| Compensation and benefits                                 | 1,082         | 1,180         | 1,210        | 1,288        | 1,230        |
| Rental and maintenance                                    | 1,135         | 1,169         | 1,234        | 1,318        | 1,308        |
| Rental expenses                                           | 127           | 125           | 120          | 120          | 120          |
| Maintenance expenses                                      | 1,007         | 1,044         | 1,114        | 1,197        | 1,187        |
| Data processing and office supplies                       | 764           | 809           | 877          | 905          | 886          |
| Data processing                                           | 754           | 799           | 869          | 893          | 876          |
| Office supplies                                           | 9             | 9             | 8            | 12           | 9            |
| Amortization and depreciation                             | 1,035         | 1,021         | 1,002        | 988          | 1,026        |
| Taxes other than income taxes                             | 153           | 161           | 165          | 187          | 161          |
| Other operating expenses                                  | 487           | 462           | 468          | 483          | 473          |
| <b>Total selling, general and administrative expenses</b> | <b>8,023</b>  | <b>7,918</b>  | <b>8,498</b> | <b>8,954</b> | <b>9,633</b> |

## Quarterly financial results by segment Crypto Asset Business Segment

(JPY million)

**MONEX GROUP**

|                                                                             | FYE Mar. 2025 | FYE Mar. 2026 |       |       |        |
|-----------------------------------------------------------------------------|---------------|---------------|-------|-------|--------|
|                                                                             | 4Q            | 1Q            | 2Q    | 3Q    | 4Q     |
| Brokerage commissions                                                       | 9             | 8             | 7     | 9     | 3      |
| Stocks and ETFs                                                             | -             | -             | -     | -     | -      |
| Options and Futures                                                         | -             | -             | -     | -     | -      |
| Cryptocurrency                                                              | 9             | 8             | 7     | 9     | 3      |
| Other commissions                                                           | 851           | 880           | 756   | 1,241 | 679    |
| Net trading income                                                          | 3,191         | 2,075         | 3,260 | 2,784 | 2,157  |
| Financial income                                                            | 34            | 54            | 79    | 94    | 97     |
| Sales                                                                       | -             | 387           | 788   | 777   | 575    |
| Other operating income                                                      | 120           | 4             | 443   | 243   | 193    |
| Total operating income                                                      | 4,204         | 3,407         | 5,333 | 5,148 | 3,704  |
| Financial expenses                                                          | 39            | 46            | 69    | 55    | -2     |
| Cost of sales                                                               | -             | 255           | 523   | 491   | 344    |
| Total operating income after deducting financial expenses and cost of sales | 4,166         | 3,106         | 4,740 | 4,602 | 3,362  |
| Selling, general and administrative expenses                                | 4,238         | 3,867         | 4,013 | 4,118 | 4,756  |
| The amount equivalent to operating income                                   | -73           | -761          | 727   | 485   | -1,394 |
| Other income / expenses (Net)                                               | 910           | -394          | 353   | 406   | 40     |
| Quarterly profit before income taxes                                        | 837           | -1,155        | 1,080 | 891   | -1,355 |
| Income taxes                                                                | 276           | 255           | 570   | 393   | -80    |
| Quarterly profit                                                            | 561           | -1,409        | 509   | 498   | -1,275 |
| Quarterly profit attributable to owners of the Company                      | 435           | -1,170        | 398   | 415   | -1,033 |

|                                                    | FYE Mar. 2025 | FYE Mar. 2026 |       |       |       |
|----------------------------------------------------|---------------|---------------|-------|-------|-------|
|                                                    | 4Q            | 1Q            | 2Q    | 3Q    | 4Q    |
| Transaction-related expenses                       | 1,027         | 919           | 1,091 | 893   | 1,001 |
| Commissions paid                                   | 144           | 90            | 116   | 105   | 80    |
| Exchange and association dues                      | 1             | 2             | 2     | 2     | 4     |
| Communication and freight expenses                 | 213           | 272           | 301   | 310   | 407   |
| Advertising expenses                               | 646           | 516           | 627   | 442   | 436   |
| Others                                             | 23            | 39            | 45    | 34    | 73    |
| Compensation and benefits                          | 1,093         | 1,240         | 1,471 | 1,748 | 2,088 |
| Rental and maintenance                             | 48            | 32            | 68    | 65    | 71    |
| Rental expenses                                    | 9             | -3            | 11    | 19    | 22    |
| Maintenance expenses                               | 39            | 35            | 56    | 46    | 49    |
| Data processing and office supplies                | 291           | 358           | 359   | 303   | 383   |
| Data processing                                    | 291           | 357           | 358   | 303   | 383   |
| Office supplies                                    | 0             | 1             | 0     | 0     | 0     |
| Amortization and depreciation                      | 176           | 169           | 194   | 313   | 123   |
| Taxes other than income taxes                      | 26            | 161           | 57    | 51    | 157   |
| Other operating expenses                           | 1,577         | 988           | 774   | 745   | 932   |
| Total selling, general and administrative expenses | 4,238         | 3,867         | 4,013 | 4,118 | 4,756 |

## Quarterly financial results by segment Asset & Wealth Management Business Segment

(JPY million)

**MONEX GROUP**

|                                                                                    | FYE Mar.<br>2025 | FYE Mar. 2026 |              |              |              |
|------------------------------------------------------------------------------------|------------------|---------------|--------------|--------------|--------------|
|                                                                                    | 4Q               | 1Q            | 2Q           | 3Q           | 4Q           |
| Brokerage commissions                                                              | -                | -             | -            | -            | -            |
| Stocks and ETFs                                                                    | -                | -             | -            | -            | -            |
| Options and Futures                                                                | -                | -             | -            | -            | -            |
| Cryptocurrency                                                                     | -                | -             | -            | -            | -            |
| Other commissions                                                                  | 840              | 1,287         | 1,750        | 1,772        | 2,915        |
| Financial income                                                                   | -                | -             | -            | -            | -            |
| Sales                                                                              | -                | -             | -            | -            | -            |
| Other operating income                                                             | 2                | 3             | 2            | 3            | 2            |
| <b>Total operating income</b>                                                      | <b>843</b>       | <b>1,291</b>  | <b>1,752</b> | <b>1,775</b> | <b>2,917</b> |
| Financial expenses                                                                 | -                | 1             | 1            | 1            | 1            |
| Cost of sales                                                                      | -                | -             | -            | -            | -            |
| <b>Total operating income after deducting financial expenses and cost of sales</b> | <b>843</b>       | <b>1,290</b>  | <b>1,752</b> | <b>1,774</b> | <b>2,917</b> |
| Selling, general and administrative expenses                                       | 760              | 842           | 1,145        | 1,077        | 1,530        |
| The amount equivalent to operating income                                          | 83               | 448           | 606          | 697          | 1,387        |
| Other income / expenses (Net)                                                      | -2               | 433           | -318         | 173          | 2,709        |
| <b>Quarterly profit before income taxes</b>                                        | <b>81</b>        | <b>881</b>    | <b>288</b>   | <b>870</b>   | <b>4,095</b> |
| Income tax expense                                                                 | 29               | 140           | 312          | 319          | 358          |
| <b>Quarterly profit</b>                                                            | <b>52</b>        | <b>741</b>    | <b>-24</b>   | <b>551</b>   | <b>3,738</b> |
| <b>Quarterly profit attributable to owners of the Company</b>                      | <b>52</b>        | <b>741</b>    | <b>-30</b>   | <b>551</b>   | <b>3,727</b> |

|                                                           | FYE Mar.<br>2025 | FYE Mar. 2026 |              |              |              |
|-----------------------------------------------------------|------------------|---------------|--------------|--------------|--------------|
|                                                           | 4Q               | 1Q            | 2Q           | 3Q           | 4Q           |
| Transaction-related expenses                              | 416              | 437           | 497          | 557          | 593          |
| Commissions paid                                          | 380              | 399           | 440          | 509          | 547          |
| Exchange and association dues                             | -                | 0             | -            | -            | -            |
| Communication and freight expenses                        | 22               | 24            | 23           | 24           | 24           |
| Advertising expenses                                      | 3                | 4             | 24           | 9            | 7            |
| Others                                                    | 11               | 11            | 11           | 15           | 14           |
| Compensation and benefits                                 | 178              | 236           | 462          | 334          | 734          |
| Rental and maintenance                                    | 73               | 73            | 74           | 74           | 81           |
| Rental expenses                                           | 21               | 23            | 23           | 24           | 25           |
| Maintenance expenses                                      | 51               | 50            | 50           | 50           | 56           |
| Data processing and office supplies                       | 53               | 55            | 62           | 64           | 67           |
| Data processing                                           | 52               | 54            | 62           | 63           | 66           |
| Office supplies                                           | 0                | 0             | 1            | 1            | 0            |
| Amortization and depreciation                             | 13               | 12            | 11           | 11           | 12           |
| Taxes other than income taxes                             | 9                | 6             | 13           | 5            | 18           |
| Other operating expenses                                  | 19               | 24            | 26           | 32           | 26           |
| <b>Total selling, general and administrative expenses</b> | <b>760</b>       | <b>842</b>    | <b>1,145</b> | <b>1,077</b> | <b>1,530</b> |

## Quarterly financial results by segment Investment Business Segment

(JPY million)

**MONEX GROUP**

|                                                                  | FYE Mar. 2025 | FYE Mar. 2026 |            |            |             |
|------------------------------------------------------------------|---------------|---------------|------------|------------|-------------|
|                                                                  | 4Q            | 1Q            | 2Q         | 3Q         | 4Q          |
| Brokerage commissions                                            | -             | -             | -          | -          | -           |
| Stocks and ETFs                                                  | -             | -             | -          | -          | -           |
| Options and Futures                                              | -             | -             | -          | -          | -           |
| Cryptocurrency                                                   | -             | -             | -          | -          | -           |
| Other commissions                                                | -             | -             | -          | -          | -           |
| Net trading income                                               | -             | -             | -          | -          | -           |
| Financial income                                                 | -308          | -152          | 374        | 23         | -123        |
| Other operating income                                           | 13            | 15            | 17         | 17         | 19          |
| <b>Total operating income</b>                                    | <b>-295</b>   | <b>-137</b>   | <b>390</b> | <b>41</b>  | <b>-104</b> |
| Financial expenses                                               | -             | -             | 137        | -43        | -32         |
| <b>Total operating income after deducting financial expenses</b> | <b>-295</b>   | <b>-137</b>   | <b>253</b> | <b>84</b>  | <b>-72</b>  |
| Selling, general and administrative expenses                     | 25            | 27            | 25         | 26         | 25          |
| <b>The amount equivalent to operating income</b>                 | <b>-320</b>   | <b>-164</b>   | <b>228</b> | <b>57</b>  | <b>-97</b>  |
| Other income / expenses (Net)                                    | 1             | 18            | 14         | 141        | -13         |
| <b>Quarterly profit before income taxes</b>                      | <b>-351</b>   | <b>-146</b>   | <b>243</b> | <b>198</b> | <b>-110</b> |
| Income taxes                                                     | 81            | -38           | 82         | 18         | -29         |
| <b>Quarterly profit</b>                                          | <b>-432</b>   | <b>-109</b>   | <b>161</b> | <b>180</b> | <b>-81</b>  |
| <b>Quarterly profit attributable to owners of the Company</b>    | <b>-432</b>   | <b>-109</b>   | <b>161</b> | <b>180</b> | <b>-81</b>  |

|                                                           | FYE Mar. 2025 | FYE Mar. 2026 |           |           |           |
|-----------------------------------------------------------|---------------|---------------|-----------|-----------|-----------|
|                                                           | 4Q            | 1Q            | 2Q        | 3Q        | 4Q        |
| Transaction-related expenses                              | 2             | 2             | 5         | 5         | 2         |
| Commissions paid                                          | 0             | 0             | 0         | 0         | 0         |
| Exchange and association dues                             | -             | -             | -         | -         | -         |
| Communication, freight and information expenses           | 0             | 0             | 0         | 0         | 0         |
| Advertising expenses                                      | -             | -             | 0         | -         | 0         |
| Others                                                    | 1             | 2             | 5         | 5         | 2         |
| Compensation and benefits                                 | 16            | 17            | 13        | 11        | 8         |
| Rental and maintenance                                    | 2             | 2             | 1         | 1         | 1         |
| Rental expenses                                           | 2             | 2             | 1         | 1         | 1         |
| Maintenance expenses                                      | -             | -             | 0         | -         | -         |
| Data processing and office supplies                       | 3             | 3             | 2         | 5         | 11        |
| Data processing                                           | 3             | 3             | 2         | 5         | 11        |
| Office supplies                                           | 0             | 0             | 0         | 0         | 0         |
| Amortization and depreciation                             | -             | -             | -         | -         | -         |
| Taxes other than income taxes                             | 2             | 2             | 2         | 2         | 2         |
| Other operating expenses                                  | 1             | 1             | 1         | 1         | 1         |
| <b>Total selling, general and administrative expenses</b> | <b>25</b>     | <b>27</b>     | <b>25</b> | <b>26</b> | <b>25</b> |

## Yearly consolidated financial results

(JPY million)

**MONEX GROUP**

|                                                | FYE Mar. 2025 | FYE Mar. 2026 | Variance | Change    |
|------------------------------------------------|---------------|---------------|----------|-----------|
| Commission received                            | 32,455        | 37,102        | 4,647    | 14.3%     |
| Net trading income                             | 11,854        | 10,276        | -1,578   | -13.3%    |
| Financial income                               | 26,172        | 28,690        | 2,518    | 9.6%      |
| Sales                                          | 27            | 2,748         | 2,721    | 10,077.8% |
| Other operating income                         | 4,014         | 4,791         | 777      | 19.4%     |
| Total operating income                         | 74,522        | 83,606        | 9,084    | 12.2%     |
| Other financial income                         | 1,548         | 4,907         | 3,359    | 217.0%    |
| Other income                                   | 3,031         | 1,311         | -1,720   | -56.7%    |
| Equity in profits of equity method investments | 1,943         | 2,963         | 1,020    | 52.5%     |
| Total revenue                                  | 81,043        | 92,787        | 11,744   | 14.5%     |
| Financial expenses                             | 6,906         | 8,696         | 1,790    | 25.9%     |
| Cost of sales                                  | 24            | 1,804         | 1,780    | 7,416.7%  |
| Selling, general and administrative expenses   | 61,924        | 64,632        | 2,708    | 4.4%      |
| Other financial expenses                       | 543           | 1,347         | 804      | 148.1%    |
| Other expenses                                 | 15,499        | 551           | -14,948  | -96.4%    |
| Equity in losses of equity method investments  | -             | -             | -        | -         |
| Total expenses                                 | 84,895        | 77,029        | -7,866   | -9.3%     |
| Profit before income taxes                     | -3,852        | 15,758        | 19,610   | -         |
| Income tax expense                             | 3,345         | 5,114         | 1,769    | 52.9%     |
| Profit                                         | -7,197        | 10,643        | 17,840   | -         |
| Profit attributable to owners of the Company   | -5,067        | 10,914        | 15,981   | -         |

## Yearly consolidated financial results (Reclassified)

(JPY million)

## MONEX GROUP

|                                                                  | FYE Mar.2025  | FYE Mar.2026  | Variance      | Change       |
|------------------------------------------------------------------|---------------|---------------|---------------|--------------|
| Brokerage commissions                                            | 15,364        | 15,129        | -235          | -1.5%        |
| Stocks and ETFs                                                  | 2,363         | 3,034         | 671           | 28.4%        |
| Options and Futures                                              | 12,943        | 12,067        | -876          | -6.8%        |
| Cryptocurrency                                                   | 58            | 27            | -31           | -52.7%       |
| Underwriting and distribution commissions                        | -             | -             | -             | -            |
| Subscription and distribution commissions                        | -             | -             | -             | -            |
| Other commissions                                                | 17,091        | 21,973        | 4,882         | 28.6%        |
| Margin forex trades commissions (OTC)                            | -             | -             | -             | -            |
| Margin transaction management fee / transfer fee                 | -             | -             | -             | -            |
| Mutual funds agency commissions                                  | 25            | 51            | 26            | 100.9%       |
| Others                                                           | 17,066        | 21,922        | 4,856         | 28.5%        |
| Net trading income                                               | 11,854        | 10,276        | -1,578        | -13.3%       |
| Financial income                                                 | 26,172        | 28,690        | 2,519         | 9.6%         |
| Sales                                                            | 27            | 2,748         | 2,720         | 9,899.3%     |
| Other operating income                                           | 4,014         | 4,791         | 777           | 19.4%        |
| <b>Total operating income</b>                                    | <b>74,522</b> | <b>83,606</b> | <b>9,084</b>  | <b>12.2%</b> |
| Financial expenses                                               | 6,906         | 8,696         | 1,790         | 25.9%        |
| Cost of sales                                                    | 24            | 1,804         | 1,780         | 7,450.1%     |
| <b>Total operating income after deducting financial expenses</b> | <b>67,592</b> | <b>73,106</b> | <b>5,515</b>  | <b>8.2%</b>  |
| Selling, general and administrative expenses                     | 61,924        | 64,632        | 2,708         | 4.4%         |
| <b>The amount equivalent to operating income</b>                 | <b>5,668</b>  | <b>8,475</b>  | <b>2,807</b>  | <b>49.5%</b> |
| Other income / expenses (Net)                                    | -9,520        | 7,283         | 16,803        | -            |
| <b>Profit before income taxes</b>                                | <b>-3,852</b> | <b>15,758</b> | <b>19,610</b> | <b>-</b>     |
| Income taxes                                                     | 3,345         | 5,114         | 1,769         | 52.9%        |
| <b>Profit</b>                                                    | <b>-7,197</b> | <b>10,643</b> | <b>17,841</b> | <b>-</b>     |
| <b>Profit attributable to owners of the Company</b>              | <b>-5,067</b> | <b>10,914</b> | <b>15,981</b> | <b>-</b>     |

|                                                           | FYE Mar.2025  | FYE Mar.2026  | Variance     | Change      |
|-----------------------------------------------------------|---------------|---------------|--------------|-------------|
| Transaction-related expenses                              | 18,948        | 20,527        | 1,579        | 8.3%        |
| Commissions paid                                          | 8,129         | 8,862         | 732          | 9.0%        |
| Exchange and association dues                             | 292           | 392           | 100          | 34.2%       |
| Communication, freight and information expenses           | 3,522         | 4,263         | 741          | 21.0%       |
| Advertising expenses                                      | 6,585         | 6,468         | -117         | -1.8%       |
| Others                                                    | 420           | 542           | 123          | 29.0%       |
| Compensation and benefits                                 | 22,926        | 26,156        | 3,230        | 14.1%       |
| Rental and maintenance                                    | 3,206         | 3,465         | 259          | 8.1%        |
| Rental expenses                                           | 403           | 314           | -89          | -22.1%      |
| Maintenance expenses                                      | 2,803         | 3,151         | 348          | 12.4%       |
| Data processing and office supplies                       | 1,492         | 2,032         | 541          | 36.2%       |
| Data processing                                           | 1,402         | 1,936         | 535          | 38.1%       |
| Office supplies                                           | 90            | 96            | 6            | 6.7%        |
| Amortization and depreciation                             | 4,997         | 5,011         | 14           | 0.3%        |
| Taxes other than income taxes                             | 356           | 651           | 295          | 82.9%       |
| Other operating expenses                                  | 9,999         | 6,789         | -3,210       | -32.1%      |
| <b>Total selling, general and administrative expenses</b> | <b>61,924</b> | <b>64,632</b> | <b>2,708</b> | <b>4.4%</b> |

## Yearly financial results by segment Online Brokerage Business Segment

(JPY million)

**MONEX GROUP**

|                                                           | FYE Mar.2025 | FYE Mar.2026 | Variance | Change |
|-----------------------------------------------------------|--------------|--------------|----------|--------|
| Brokerage commissions                                     | 15,002       | 15,101       | 99       | 0.7%   |
| Stocks and ETFs                                           | 2,059        | 3,034        | 975      | 47.3%  |
| Options and Futures                                       | 12,943       | 12,067       | -876     | -6.8%  |
| Cryptocurrency                                            | -            | -            | -        | -      |
| Underwriting and distribution commissions                 | -            | -            | -        | -      |
| Subscription and distribution commissions                 | -            | -            | -        | -      |
| Other commissions                                         | 9,919        | 10,693       | 774      | 7.8%   |
| Margin forex trades commissions (OTC)                     | -            | -            | -        | -      |
| Margin transaction management fee / transfer              | -            | -            | -        | -      |
| Mutual funds agency commissions                           | -            | -            | -        | -      |
| Others                                                    | 9,919        | 10,693       | 774      | 7.8%   |
| Net trading income                                        | -            | -            | -        | -      |
| Financial income                                          | 26,265       | 27,707       | 1,443    | 5.5%   |
| Sales                                                     | 27           | 220          | 193      | 700.8% |
| Other operating income                                    | 689          | 741          | 52       | 7.5%   |
| Total operating income                                    | 51,902       | 54,462       | 2,560    | 4.9%   |
| Financial expenses                                        | 6,762        | 7,740        | 978      | 14.5%  |
| Cost of Sales                                             | 24           | 191          | 167      | 700.8% |
| Total operating income after deducting financial expenses | 45,116       | 46,531       | 1,414    | 3.1%   |
| Selling, general and administrative expenses              | 36,501       | 38,247       | 1,745    | 4.8%   |
| The amount equivalent to operating income                 | 8,615        | 8,284        | -331     | -3.8%  |
| Other income / expenses (Net)                             | 2,098        | 3,435        | 1,336    | 63.7%  |
| Profit before income taxes                                | 10,713       | 11,718       | 1,005    | 9.4%   |
| Income taxes                                              | 1,649        | 2,367        | 718      | 43.5%  |
| Profit                                                    | 9,064        | 9,352        | 288      | 3.2%   |

|                                                    | FYE Mar.2025 | FYE Mar.2026 | Variance | Change |
|----------------------------------------------------|--------------|--------------|----------|--------|
| Transaction-related expenses                       | 13,237       | 14,161       | 924      | 7.0%   |
| Commissions paid                                   | 6,164        | 6,523        | 359      | 5.8%   |
| Exchange and association dues                      | 284          | 382          | 98       | 34.4%  |
| Communication, freight and information             | 2,452        | 2,774        | 322      | 13.1%  |
| Advertising expenses                               | 4,178        | 4,322        | 145      | 3.5%   |
| Others                                             | 159          | 159          | 0        | 0.2%   |
| Compensation and benefits                          | 15,491       | 15,715       | 224      | 1.4%   |
| Rental and maintenance                             | 2,157        | 2,262        | 105      | 4.9%   |
| Rental expenses                                    | 133          | 124          | -9       | -7.0%  |
| Maintenance expenses                               | 2,024        | 2,138        | 115      | 5.7%   |
| Data processing and office supplies                | 83           | 92           | 8        | 10.0%  |
| Data processing                                    | -            | -            | -        | -      |
| Office supplies                                    | 83           | 92           | 8        | 10.0%  |
| Amortization and depreciation                      | 3,544        | 3,527        | -17      | -0.5%  |
| Taxes other than income taxes                      | 52           | 49           | -2       | -4.7%  |
| Other operating expenses                           | 1,937        | 2,440        | 503      | 26.0%  |
| Total selling, general and administrative expenses | 36,501       | 38,247       | 1,745    | 4.8%   |

# Yearly financial results Monex ,Inc. (JGAAP)

(JPY million)

# MONEX GROUP

|                                                  | FYE Mar.2025  | FYE Mar.2026  | Variance      | Change        |
|--------------------------------------------------|---------------|---------------|---------------|---------------|
| Brokerage commission                             | 10,269        | 12,231        | 1,962         | 19.1%         |
| Stocks and ETFs                                  | 10,024        | 12,034        | 2,010         | 20.1%         |
| Options and Futures                              | 245           | 197           | -47           | -19.6%        |
| Underwriting and distribution                    | 112           | 58            | -53           | -47.9%        |
| Subscription and distribution                    | 347           | 405           | 58            | 16.8%         |
| Other commissions                                | 7,539         | 9,377         | 1,838         | 24.4%         |
| Margin transaction management fee / transfer fee | 407           | 399           | -8            | -2.1%         |
| Mutual funds agency commissions                  | 6,268         | 7,467         | 1,199         | 19.1%         |
| Others                                           | 863           | 1,510         | 647           | 75.0%         |
| Net gain on trading account                      | 8,644         | 8,592         | -52           | -0.6%         |
| Financial income                                 | 13,123        | 15,316        | 2,193         | 16.7%         |
| Other operating revenue                          | 384           | 362           | -21           | -5.6%         |
| <b>Total operating revenue</b>                   | <b>40,420</b> | <b>46,345</b> | <b>5,924</b>  | <b>14.7%</b>  |
| Financial expenses                               | 2,079         | 3,117         | 1,038         | 49.9%         |
| <b>Net operating revenue</b>                     | <b>38,341</b> | <b>43,227</b> | <b>4,886</b>  | <b>12.7%</b>  |
| Selling, general and administrative expenses     | 31,505        | 35,004        | 3,499         | 11.1%         |
| <b>Operating income</b>                          | <b>6,836</b>  | <b>8,223</b>  | <b>1,387</b>  | <b>20.3%</b>  |
| Non-operating income                             | 93            | 58            | -34           | -37.5%        |
| Non-operating expenses                           | 110           | 118           | 7             | 7.0%          |
| <b>Ordinary income</b>                           | <b>6,818</b>  | <b>8,163</b>  | <b>1,344</b>  | <b>19.7%</b>  |
| Extraordinary income                             | -             | 125           | 125           | -             |
| Extraordinary losses                             | 80            | 2,842         | 2,761         | 3,410.2%      |
| <b>Profit before income taxes</b>                | <b>6,737</b>  | <b>5,447</b>  | <b>-1,290</b> | <b>-19.2%</b> |
| Income taxes                                     | 2,044         | 1,913         | -130          | -6.4%         |
| <b>Profit</b>                                    | <b>4,693</b>  | <b>3,533</b>  | <b>-1,159</b> | <b>-24.7%</b> |

|                                                           | FYE Mar.2025  | FYE Mar.2026  | Variance     | Change       |
|-----------------------------------------------------------|---------------|---------------|--------------|--------------|
| Transaction-related expenses                              | 12,809        | 14,980        | 2,170        | 16.9%        |
| Commissions paid                                          | 7,088         | 7,964         | 875          | 12.4%        |
| Exchange and association dues                             | 789           | 922           | 133          | 16.9%        |
| Communication, freight and information expenses           | 1,691         | 1,813         | 122          | 7.2%         |
| Advertising expenses                                      | 3,181         | 4,217         | 1,035        | 32.6%        |
| Others                                                    | 58            | 62            | 3            | 6.3%         |
| Compensation and benefits                                 | 4,465         | 4,910         | 445          | 10.0%        |
| Rental and maintenance                                    | 4,490         | 5,031         | 540          | 12.0%        |
| Rental expenses                                           | 527           | 487           | -40          | -7.7%        |
| Maintenance expenses                                      | 3,962         | 4,544         | 581          | 14.7%        |
| Data processing and office supplies                       | 3,010         | 3,479         | 468          | 15.6%        |
| Data processing                                           | 2,968         | 3,439         | 470          | 15.9%        |
| Office supplies                                           | 42            | 40            | -2           | -4.9%        |
| Amortization and depreciation                             | 4,214         | 4,038         | -175         | -4.2%        |
| Taxes other than income taxes                             | 647           | 676           | 29           | 4.6%         |
| Other operating expenses                                  | 1,867         | 1,887         | 20           | 1.1%         |
| <b>Total selling, general and administrative expenses</b> | <b>31,505</b> | <b>35,004</b> | <b>3,499</b> | <b>11.1%</b> |

## Yearly financial results by segment Crypto Asset Business Segment

(JPY million)

**MONEX GROUP**

|                                                           | FYE Mar.2025 | FYE Mar.2026 | Variance | Change |
|-----------------------------------------------------------|--------------|--------------|----------|--------|
| Brokerage commissions                                     | 58           | 27           | -31      | -52.7% |
| Stocks and ETFs                                           | -            | -            | -        | -      |
| Options and Futures                                       | -            | -            | -        | -      |
| Cryptocurrency                                            | 58           | 27           | -31      | -52.7% |
| Underwriting and distribution commissions                 | -            | -            | -        | -      |
| Subscription and distribution commissions                 | -            | -            | -        | -      |
| Other commissions                                         | 3,715        | 3,556        | -159     | -4.3%  |
| Margin forex trades commissions (OTC)                     | -            | -            | -        | -      |
| Margin transaction management fee / transfer fee          | -            | -            | -        | -      |
| Mutual funds agency commissions                           | -            | -            | -        | -      |
| Others                                                    | 3,715        | 3,556        | -159     | -4.3%  |
| Net trading income                                        | 11,854       | 10,276       | -1,578   | -13.3% |
| Financial income                                          | 86           | 323          | 238      | 276.8% |
| Sales                                                     | -            | 2,528        | 2,528    | -      |
| Other operating income                                    | 329          | 882          | 553      | 167.7% |
| Total operating income                                    | 16,042       | 17,592       | 1,550    | 9.7%   |
| Financial expenses                                        | 60           | 168          | 108      | 180.3% |
| Cost of Sales                                             | -            | 1,613        | 1,613    | -      |
| Total operating income after deducting financial expenses | 15,982       | 15,811       | -171     | -1.1%  |
| Selling, general and administrative expenses              | 16,643       | 16,754       | 112      | 0.7%   |
| The amount equivalent to operating income                 | -660         | -943         | -283     | -      |
| Other income / expenses (Net)                             | -12,288      | 405          | 12,692   | -      |
| Profit before income taxes                                | -12,948      | -539         | 12,410   | -      |
| Income taxes                                              | 1,158        | 1,138        | -21      | -1.8%  |
| Profit                                                    | -14,107      | -1,677       | 12,430   | -      |

|                                                    | FYE Mar.2025 | FYE Mar.2026 | Variance | Change |
|----------------------------------------------------|--------------|--------------|----------|--------|
| Transaction-related expenses                       | 3,575        | 3,904        | 329      | 9.2%   |
| Commissions paid                                   | 463          | 391          | -73      | -15.7% |
| Exchange and association dues                      | 8            | 10           | 2        | 24.8%  |
| Communication, freight and information expenses    | 793          | 1,290        | 497      | 62.7%  |
| Advertising expenses                               | 2,218        | 2,022        | -196     | -8.8%  |
| Others                                             | 94           | 192          | 98       | 104.4% |
| Compensation and benefits                          | 3,991        | 6,547        | 2,556    | 64.0%  |
| Rental and maintenance                             | 253          | 236          | -17      | -6.8%  |
| Rental expenses                                    | 115          | 49           | -66      | -57.2% |
| Maintenance expenses                               | 138          | 186          | 49       | 35.4%  |
| Data processing and office supplies                | 859          | 1,403        | 544      | 63.3%  |
| Data processing                                    | 858          | 1,401        | 544      | 63.4%  |
| Office supplies                                    | 2            | 2            | 0        | 12.3%  |
| Amortization and depreciation                      | 668          | 800          | 131      | 19.6%  |
| Taxes other than income taxes                      | 99           | 426          | 327      | 330.5% |
| Other operating expenses                           | 7,197        | 3,439        | -3,758   | -52.2% |
| Total selling, general and administrative expenses | 16,643       | 16,754       | 112      | 0.7%   |

## Yearly financial results by segment Asset & Wealth Management Business Segment

(JPY million)

**MONEX GROUP**

|                                                                  | FYE Mar.2025 | FYE Mar.2026 | Variance     | Change          |
|------------------------------------------------------------------|--------------|--------------|--------------|-----------------|
| Brokerage commissions                                            | -            | -            | -            | -               |
| Stocks and ETFs                                                  | -            | -            | -            | -               |
| Options and Futures                                              | -            | -            | -            | -               |
| Cryptocurrency                                                   | -            | -            | -            | -               |
| Underwriting and distribution commissions                        | -            | -            | -            | -               |
| Subscription and distribution commissions                        | -            | -            | -            | -               |
| Other commissions                                                | 3,457        | 7,725        | 4,268        | 123.5%          |
| Margin forex trades commissions (OTC)                            | -            | -            | -            | -               |
| Margin transaction management fee / transfer fee                 | -            | -            | -            | -               |
| Mutual funds agency commissions                                  | 25           | 51           | 26           | 100.9%          |
| Others                                                           | 3,432        | 7,674        | 4,242        | 123.6%          |
| Net trading income                                               | -            | -            | -            | -               |
| Financial income                                                 | -            | -            | -            | -               |
| Sales                                                            | -            | -            | -            | -               |
| Other operating income                                           | 11           | 11           | -1           | -5.9%           |
| <b>Total operating income</b>                                    | <b>3,468</b> | <b>7,735</b> | <b>4,267</b> | <b>123.0%</b>   |
| Financial expenses                                               | 1            | 3            | 3            | 384.1%          |
| Cost of Sales                                                    | -            | -            | -            | -               |
| <b>Total operating income after deducting financial expenses</b> | <b>3,468</b> | <b>7,732</b> | <b>4,265</b> | <b>123.0%</b>   |
| Selling, general and administrative expenses                     | 3,166        | 4,595        | 1,429        | 45.1%           |
| The amount equivalent to operating income                        | 301          | 3,138        | 2,836        | 940.8%          |
| Other income / expenses (Net)                                    | -20          | 2,997        | 3,017        | -               |
| <b>Profit before income taxes</b>                                | <b>281</b>   | <b>6,135</b> | <b>5,854</b> | <b>2,080.5%</b> |
| Income taxes                                                     | 43           | 1,129        | 1,086        | 2,527.9%        |
| <b>Profit</b>                                                    | <b>238</b>   | <b>5,006</b> | <b>4,768</b> | <b>1,999.9%</b> |

|                                                           | FYE Mar.2025 | FYE Mar.2026 | Variance     | Change       |
|-----------------------------------------------------------|--------------|--------------|--------------|--------------|
| Transaction-related expenses                              | 1,568        | 2,084        | 516          | 32.9%        |
| Commissions paid                                          | 1,435        | 1,895        | 460          | 32.0%        |
| Exchange and association dues                             | 0            | 0            | -            | -            |
| Communication, freight and information expenses           | 82           | 94           | 12           | 14.3%        |
| Advertising expenses                                      | 20           | 44           | 24           | 117.8%       |
| Others                                                    | 30           | 50           | 21           | 69.5%        |
| Compensation and benefits                                 | 944          | 1,767        | 823          | 87.2%        |
| Rental and maintenance                                    | 299          | 301          | 2            | 0.8%         |
| Rental expenses                                           | 91           | 95           | 4            | 4.1%         |
| Maintenance expenses                                      | 208          | 206          | -1           | -0.7%        |
| Data processing and office supplies                       | 199          | 248          | 49           | 24.4%        |
| Data processing                                           | 197          | 246          | 49           | 24.6%        |
| Office supplies                                           | 2            | 2            | 0            | 0.2%         |
| Amortization and depreciation                             | 63           | 46           | -17          | -27.5%       |
| Taxes other than income taxes                             | 29           | 41           | 12           | 43.4%        |
| Other operating expenses                                  | 64           | 108          | 44           | 67.8%        |
| <b>Total selling, general and administrative expenses</b> | <b>3,166</b> | <b>4,595</b> | <b>1,429</b> | <b>45.1%</b> |

# Yearly financial results by segment Investment Business Segment

(JPY million)

**MONEX GROUP**

|                                                           | FYE Mar.2025 | FYE Mar.2026 | Variance | Change |
|-----------------------------------------------------------|--------------|--------------|----------|--------|
| Brokerage commissions                                     | -            | -            | -        | -      |
| Stocks and ETFs                                           | -            | -            | -        | -      |
| Options and Futures                                       | -            | -            | -        | -      |
| Cryptocurrency                                            | -            | -            | -        | -      |
| Underwriting and distribution commissions                 | -            | -            | -        | -      |
| Subscription and distribution commissions                 | -            | -            | -        | -      |
| Other commissions                                         | -            | -            | -        | -      |
| Margin forex trades commissions (OTC)                     | -            | -            | -        | -      |
| Margin transaction management fee / transfer fee          | -            | -            | -        | -      |
| Mutual funds agency commissions                           | -            | -            | -        | -      |
| Others                                                    | -            | -            | -        | -      |
| Net trading income                                        | -            | -            | -        | -      |
| Financial income                                          | -560         | 123          | 683      | -      |
| Sales                                                     | -            | -            | -        | -      |
| Other operating income                                    | 51           | 68           | 17       | 33.3%  |
| Total operating income                                    | -509         | 190          | 699      | -      |
| Financial expenses                                        | -            | 63           | 63       | -      |
| Cost of Sales                                             | -            | -            | -        | -      |
| Total operating income after deducting financial expenses | -509         | 127          | 636      | -      |
| Selling, general and administrative expenses              | 128          | 103          | -25      | -19.4% |
| The amount equivalent to operating income                 | -637         | 25           | 661      | -      |
| Other income / expenses (Net)                             | -60          | 159          | 220      | -      |
| Profit before income taxes                                | -697         | 184          | 881      | -      |
| Income taxes                                              | -71          | 33           | 103      | -      |
| Profit                                                    | -626         | 151          | 777      | -      |

|                                                    | FYE Mar.2025 | FYE Mar.2026 | Variance | Change |
|----------------------------------------------------|--------------|--------------|----------|--------|
| Transaction-related expenses                       | 25           | 15           | -10      | -40.6% |
| Commissions paid                                   | 3            | 0            | -3       | -94.7% |
| Exchange and association dues                      | -            | -            | -        | -      |
| Communication, freight and information expenses    | 0            | 0            | Δ0       | -88.5% |
| Advertising expenses                               | 5            | 0            | -5       | -96.4% |
| Others                                             | 16           | 14           | -2       | -10.0% |
| Compensation and benefits                          | 59           | 49           | -10      | -16.9% |
| Rental and maintenance                             | 8            | 6            | -2       | -28.3% |
| Rental expenses                                    | 8            | 6            | -2       | -29.2% |
| Maintenance expenses                               | -            | 0            | 0        | -      |
| Data processing and office supplies                | 16           | 22           | 6        | 37.4%  |
| Data processing                                    | 16           | 21           | 6        | 38.0%  |
| Office supplies                                    | 0            | 0            | -0       | -52.9% |
| Amortization and depreciation                      | -            | -            | -        | -      |
| Taxes other than income taxes                      | 7            | 7            | 0        | 2.6%   |
| Other operating expenses                           | 13           | 5            | -8       | -63.6% |
| Total selling, general and administrative expenses | 128          | 103          | -25      | -19.4% |



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