

MONEX GROUP

TSE Prime: 8698

Monex Group

DATABOOK

Financial Results for 1Q of the Fiscal Year Ending March 31, 2027

Aug 6, 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. 2025				FYE Mar. 2026				FYE Mar. 2027
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q
Online Brokerage Business Segment - TradeStation Group										
Customers' Assets in Custody (JPY million) (*1)		2,008,875	1,839,080	2,118,031	1,871,145	1,889,189	2,087,572	2,164,351	2,075,410	2,418,982
Customers' Assets in Custody (USD million)		12,486	12,802	13,502	12,477	13,119	14,110	13,836	13,075	14,878
Total Customer Cash (JPY million) (*2)		398,422	361,065	400,317	378,227	350,357	361,777	389,300	392,804	412,961
Total Customer Cash (USD million) (*2)		2,476	2,513	2,552	2,522	2,433	2,445	2,489	2,475	2,540
Total Accounts (account)		155,529	151,112	148,947	152,952	152,370	151,081	150,491	149,302	147,684
DARTs (trade)	Equities	133,422	119,227	114,063	119,487	109,758	116,475	128,982	138,934	125,996
	Options	29,132	32,440	30,354	32,327	33,105	36,345	38,376	40,298	43,375
	Futures	74,171	74,647	66,630	86,558	82,735	66,533	78,238	84,427	78,582
VIX	VIX Close Average	14.03	17.17	17.36	18.52	23.56	15.98	17.75	20.34	18.40
Federal Funds Rate (*3)		5.50%	5.00%	4.50%	4.50%	4.50%	4.25%	3.75%	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) 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. 2025				FYE Mar. 2026				FYE Mar. 2027
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q
Customers' Assets in Custody (JPY million) (*1)									
Equities	5,190,171	4,947,206	5,221,261	5,065,669	5,429,730	5,909,048	6,230,221	6,392,095	7,073,394
Bonds	163,159	169,090	173,954	178,222	187,552	222,927	239,098	265,836	293,169
Mutual Funds	2,695,487	2,649,768	2,850,651	2,773,793	2,970,453	3,286,190	3,589,541	3,563,550	4,147,918
Others	624,580	562,332	673,242	525,065	565,151	620,325	641,041	623,831	628,394
Total	8,673,397	8,328,396	8,919,107	8,542,749	9,152,886	10,038,489	10,699,901	10,845,312	12,142,876
Number of accounts (account)									
Total accounts(*2)	2,627,083	2,654,985	2,680,616	2,722,796	2,744,687	2,779,736	2,825,113	2,925,479	2,993,842
Active accounts (*3)	1,487,713	1,500,626	1,515,658	1,532,819	1,545,547	1,559,584	1,580,979	1,622,402	1,664,036
Customer distribution (active accounts, by age group, %) (*4)									
Under 30	17.9	17.7	17.3	17.6	17.6	17.5	17.6	17.8	18.1
40s and 50s	50.6	50.5	50.3	50.2	50.0	49.8	49.7	49.7	49.8
Over 60	31.2	31.5	32.1	31.9	32.1	32.3	32.4	32.1	31.8
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)	39,982	41,577	42,775	38,989	40,017	40,179	39,917	36,204	37,908
Risk asset amount(JPY million)	13,265	12,299	12,864	13,168	12,754	13,040	13,710	15,009	16,840
Capital adequacy ratio (%)	301.40%	338.00%	332.50%	296.00%	313.70%	308.10%	291.10%	241.20%	225.00%

(*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.

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	FYE Mar. 2025				FYE Mar. 2026				FYE Mar. 2027
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q
Equities and ETFs, etc.									
Total trading volume of individual investors of 2 Japanese major markets (JPY 100million/day)	26,288	27,171	26,777	29,129	29,445	34,048	39,448	47,340	64,091
Equity trading share of Monex, Inc. (%) (*1)	3.94	3.91	3.47	3.52	3.42	3.60	3.63	3.76	3.39
Equity trading value of Monex, Inc. (JPY 100million/day)	1,037	1,061	928	1,024	1,007	1,227	1,432	1,778	2,171
Cash trading value	404	418	381	414	402	506	566	713	682
Margin trading value	632	642	546	609	604	719	885	1,064	1,488
Margin balance (As of the end of the quarter, JPY 100million)	2,563	2,091	2,084	2,254	2,114	2,260	2,331	2,770	3,311
Mutual Funds									
Balance (As of the end of the quarter, JPY million)	2,018,808	1,972,571	2,173,274	2,061,426	2,249,936	2,482,309	2,755,294	2,789,804	3,370,757
U.S. stocks									
Brokerage commissions (JPY million)	526	558	637	634	558	604	708	593	672
FX									
FX revenue (JPY million) (*2)	907	1,078	815	749	941	709	671	784	801
Trading value (JPY 100million)	317,013	450,601	320,165	322,653	377,966	305,721	314,937	345,986	232,556

(*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) Digital Asset Business Segment

MONEX GROUP

		FYE Mar. 2025				FYE Mar. 2026				FYE Mar. 2027
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q
Digital Asset Business Segemt - Coincheck										
Customers' Assets in Custody (JPY million)		747,891	669,357	1,142,223	859,204	1,000,300	1,189,219	948,533	728,051	631,633
Number of Verified (account)		2,060,379	2,100,374	2,197,619	2,291,103	2,351,223	2,421,080	2,475,345	2,527,772	2,624,858
Customer Distribution (%)	Under 30	53%	52%	52%	51%	50%	49%	48%	48%	48%
	40s and 50s	41%	42%	42%	42%	43%	43%	44%	44%	44%
	Over 60	6%	6%	6%	7%	7%	7%	8%	8%	8%
Exchange Trading Value (JPY 100 million)		10,503	10,621	16,741	14,595	10,545	9,502	12,096	9,185	4,978
Market place Trading Value (JPY 100 million)		730	551	1,174	920	615	947	877	687	591

Market and Transaction Data (5) Asset Management Business

MONEX GROUP

		FYE Mar. 2025				FYE Mar. 2026				FYE Mar. 2027
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q
Asset Management Business as a Whole (*1)										
Asset Under Management (JPY million)										
Without reflecting the Monex Group's economic interests		737,114	755,415	849,937	824,658	4,443,877	4,714,196	4,986,451	5,233,999	6,531,452
Asset Under Management (JPY million)										
Reflecting the Monex Group's economic interests		694,132	717,624	793,240	780,263	1,581,857	1,818,709	1,926,767	2,077,070	2,391,577
Monex Asset Management (*2)										
AUM (JPY million)	Total Asset Under Management	609,495	643,207	680,993	692,370	773,853	890,058	993,412	1,185,443	1,289,256
	Robo-advisor Service	91,689	92,089	103,015	100,978	107,379	119,757	132,426	134,049	151,658
	Monex Activist Fund (Public Fund / Private Fund)	26,520	25,933	25,283	25,775	31,199	41,557	48,698	53,131	60,709
	Private Fund for Qualified Institutional Investors	491,286	525,184	552,695	565,617	635,275	728,745	811,718	993,632	1,071,579
	Monex Gold Fund	-	-	-	-	-	-	570	4,631	5,309
3iQ Digital Holdings (*3)										
Asset Under Management (JPY million)		127,619	112,209	168,944	132,289	159,756	213,395	175,520	128,900	105,574
Asset Under Management (CAD million)		1,085	1,056	1,545	1,269	1,510	2,008	1,536	1,130	922
Asset Under Management (USD million)		793	781	1,077	882	1,109	1,442	1,122	812	649
Asset Under Management (JPY million)										
Reflecting the Monex Group's economic interests		84,637	74,417	112,247	87,893	105,950	206,502	169,851	107,696	74,997
Westfield Capital Management (*4)										
Asset Under Management (JPY million)		-	-	-	-	3,510,268	3,610,743	3,817,519	3,919,656	5,136,622
Asset Under Management (USD million)		-	-	-	-	24,377	24,406	24,404	24,694	31,954
Asset Under Management (JPY million)										
Reflecting the Monex Group's economic interests		-	-	-	-	702,054	722,149	763,504	783,931	1,027,324

(*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, 83.55% interest as of March 31, 2026 and 71.04% interest as of June 30.

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

Market and Transaction Data (6) Number of Employees

MONEX GROUP

	FYE Mar. 2025				FYE Mar. 2026				FYE Mar. 2027
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q
Online Brokerage Business Segment (*)	647	644	647	637	642	645	644	646	641
Digital Asset Business Segment (*)	241	252	261	277	289	281	316	310	323
Asset & Wealth Management Business Segment (*)	42	41	41	43	47	50	49	52	52
Others (*)	162	161	124	117	121	112	113	113	124
Total	1,092	1,098	1,073	1,078	1,099	1,088	1,122	1,121	1,140

(*) 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 Digital Asset Business segment.

(Reference) The number of employees of Monex, Inc. (equity-method affiliate) is as shown in the table below from 1Q of FYE Mar. 2027.

	FYE Mar. 2025				FYE Mar. 2026				FYE Mar. 2027
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q
Monex, Inc.	403	398	399	406	436	436	448	446	461

II. Financial Data

Quarterly consolidated financial results

(JPY million)

MONEX GROUP

	FYE Mar. 2026				FYE Mar. 2027
	1Q	2Q	3Q	4Q	1Q
Commission received	7,732	8,711	10,019	10,640	8,785
Net trading income	2,075	3,260	2,784	2,157	1,897
Financial income	7,525	7,518	7,037	6,610	7,153
Sales	387	790	777	793	465
Other operating income	965	1,435	1,274	1,117	1,088
Total operating income	18,684	21,713	21,891	21,318	19,389
Other financial income	1,433	666	243	2,565	511
Other income	261	435	371	245	383
Equity in profits of equity method investments	963	281	1,042	677	1,494
Total revenue	21,341	23,095	23,547	24,805	21,776
Financial expenses	2,747	2,132	1,932	1,885	2,424
Cost of sales	255	524	491	534	280
Selling, general and administrative expenses	14,852	15,247	16,129	18,403	16,657
Other financial expenses	258	656	7	425	112
Other expenses	291	-184	-18	462	24
Equity in losses of equity method investments	-	-	-	-	-
Total expenses	18,402	18,376	18,542	21,709	19,497
Quarterly profit before income taxes	2,939	4,719	5,005	3,095	2,280
Income tax expense	1,323	1,908	1,459	424	527
Quarterly profit	1,615	2,811	3,546	2,671	1,753
Quarterly profit attributable to owners of the Company	1,856	2,693	3,463	2,902	1,922

Quarterly consolidated financial results (Reclassified)

(JPY million)

MONEX GROUP

	FYE Mar. 2026				FYE Mar. 2027
	1Q	2Q	3Q	4Q	1Q
Brokerage commissions	3,488	3,638	4,042	3,960	3,802
Stocks and ETFs	557	643	604	1,231	788
Options and Futures	2,923	2,989	3,429	2,727	3,012
Cryptocurrency	8	7	9	3	1
Other commissions	4,244	5,073	5,976	6,680	4,984
Net trading income	2,075	3,260	2,784	2,157	1,897
Financial income	7,525	7,518	7,037	6,610	7,153
Sales	387	790	777	793	465
Other operating income	965	1,435	1,274	1,117	1,088
Total operating income	18,684	21,713	21,891	21,318	19,389
Financial expenses	2,747	2,132	1,932	1,885	2,424
Cost of sales	255	524	491	534	280
Total operating income after deducting financial expenses and cost of sales	15,683	19,056	19,468	18,900	16,685
Selling, general and administrative expenses	14,852	15,247	16,129	18,403	16,657
The amount equivalent to operating income	831	3,809	3,338	496	28
Other income / expenses (Net)	2,108	909	1,667	2,599	2,252
Quarterly profit before income taxes	2,939	4,719	5,005	3,095	2,280
Income taxes	1,323	1,908	1,459	424	527
Quarterly profit	1,615	2,811	3,546	2,671	1,753
Quarterly profit attributable to owners of the Company	1,856	2,693	3,463	2,902	1,922

	FYE Mar. 2026				FYE Mar. 2027
	1Q	2Q	3Q	4Q	1Q
Transaction-related expenses	4,681	4,893	5,188	5,765	5,323
Commissions paid	1,950	2,043	2,273	2,595	2,288
Exchange and association dues	161	75	106	50	77
Communication and freight expenses	1,011	1,041	1,066	1,145	1,350
Advertising expenses	1,444	1,604	1,598	1,822	1,413
Others	115	130	145	153	196
Compensation and benefits	5,767	6,311	6,692	7,387	6,789
Rental and maintenance	808	854	888	915	1,045
Rental expenses	62	82	88	82	49
Maintenance expenses	746	772	800	833	996
Data processing and office supplies	514	505	472	541	510
Data processing	489	486	448	514	480
Office supplies	25	20	24	27	30
Amortization and depreciation	1,196	1,221	1,389	1,205	1,421
Taxes other than income taxes	221	115	98	217	112
Other operating expenses	1,665	1,347	1,403	2,374	1,456
Total selling, general and administrative expenses	14,852	15,247	16,129	18,403	16,657

Quarterly financial results by segment Online Brokerage Business Segment

(JPY million)

MONEX GROUP

	FYE Mar. 2026				FYE Mar. 2027
	1Q	2Q	3Q	4Q	1Q
Brokerage commissions	3,480	3,631	4,033	3,957	3,800
Stocks and ETFs	557	643	604	1,231	788
Options and Futures	2,923	2,989	3,429	2,727	3,012
Cryptocurrency	-	-	-	-	-
Other commissions	2,077	2,567	2,963	3,086	2,917
Net trading income	-	-	-	-	-
Financial income	7,101	7,292	6,818	6,497	6,954
Sales	-	2	0	218	3
Other operating income	166	179	215	180	162
Total operating income	12,824	13,671	14,030	13,938	13,836
Financial expenses	2,181	2,098	1,759	1,702	2,060
Cost of Sales	-	1	0	189	3
Total operating income after deducting financial expenses	10,642	11,571	12,270	12,047	11,773
Selling, general and administrative expenses	8,862	8,872	9,729	10,784	9,895
The amount equivalent to operating income	1,780	2,699	2,541	1,263	1,878
Other income / expenses (Net)	1,928	294	744	443	1,088
Quarterly profit before income taxes	3,760	2,967	3,285	1,706	2,966
Income taxes	778	670	723	196	462
Quarterly profit	2,981	2,297	2,562	1,511	2,504
Quarterly profit attributable to owners of the Company	2,981	2,297	2,562	1,511	2,504

	FYE Mar. 2026				FYE Mar. 2027
	1Q	2Q	3Q	4Q	1Q
Transaction-related expenses	3,234	3,211	3,647	4,068	3,616
Commissions paid	1,454	1,476	1,645	1,949	1,586
Exchange and association dues	159	73	104	46	77
Communication and freight expenses	681	694	710	689	792
Advertising expenses	907	930	1,134	1,352	1,091
Others	34	38	54	32	71
Compensation and benefits	3,748	3,832	4,093	4,042	4,064
Rental and maintenance	538	537	576	612	743
Rental expenses	28	36	36	24	△4
Maintenance expenses	510	500	540	588	747
Data processing and office supplies	24	19	24	26	29
Data processing	-	-	-	-	—
Office supplies	24	19	24	26	29
Amortization and depreciation	856	854	905	913	942
Taxes other than income taxes	15	13	16	5	15
Other operating expenses	448	406	469	1,118	488
Total selling, general and administrative expenses	8,862	8,872	9,729	10,784	9,895

Quarterly financial results Monex, Inc. (JGAAP)

(JPY million)

MONEX GROUP

	FYE Mar. 2026				FYE Mar. 2027
	1Q	2Q	3Q	4Q	1Q
Brokerage commission	2,598	2,911	3,215	3,505	3,667
Stocks and ETFs	2,540	2,870	3,166	3,454	3,616
Options and Futures	55	41	48	51	50
Underwriting and distribution	15	9	28	4	4
Subscription and distribution	54	91	111	147	156
Other commissions	2,013	2,263	2,526	2,574	2,561
Margin transaction management fee / transfer fee	83	103	95	116	101
Mutual funds agency commissions	1,637	1,832	1,972	2,025	2,154
Others	292	327	458	431	305
Net gain on trading account	2,062	2,240	2,309	1,980	2,287
Financial income	3,455	3,478	3,887	4,493	5,293
Other operating revenue	80	82	87	112	75
Total operating revenue	10,280	11,078	12,166	12,819	14,045
Financial expenses	651	712	714	1,038	1,080
Net operating revenue	9,629	10,365	11,452	11,780	12,964
Selling, general and administrative expenses	7,918	8,498	8,954	9,633	9,673
Operating income	1,710	1,867	2,498	2,146	3,290
Non-operating income	9	17	11	18	15
Non-operating expenses	22	39	27	28	32
Ordinary income	1,697	1,846	2,482	2,137	3,274
Extraordinary income	-	-	-	125	106
Extraordinary losses	8	733	152	1,949	0
Quarterly profit before income taxes	1,689	1,113	2,329	314	3,380
Income taxes	522	401	737	250	1,076
Quarterly profit	1,166	711	1,591	63	2,304

	FYE Mar. 2026				FYE Mar. 2027
	1Q	2Q	3Q	4Q	1Q
Transaction-related expenses	3,113	3,538	3,781	4,546	4,151
Commissions paid	1,770	1,923	2,182	2,088	2,312
Exchange and association dues	214	219	233	254	309
Communication, freight and information expenses	436	432	464	479	483
Advertising expenses	676	948	882	1,708	1,020
Others	14	13	18	15	25
Compensation and benefits	1,180	1,210	1,288	1,230	1,397
Rental and maintenance	1,169	1,234	1,318	1,308	1,323
Rental expenses	125	120	120	120	117
Maintenance expenses	1,044	1,114	1,197	1,187	1,206
Data processing and office supplies	809	877	905	886	1,080
Data processing	799	869	893	876	1,068
Office supplies	9	8	12	9	12
Amortization and depreciation	1,021	1,002	988	1,026	973
Taxes other than income taxes	161	165	187	161	190
Other operating expenses	462	468	483	473	556
Total selling, general and administrative expenses	7,918	8,498	8,954	9,633	9,673

Quarterly financial results by segment Digital Asset Business Segment

(JPY million)

MONEX GROUP

	FYE Mar. 2026				FYE Mar. 2027
	1Q	2Q	3Q	4Q	1Q
Brokerage commissions	8	7	9	3	1
Stocks and ETFs	-	-	-	-	-
Options and Futures	-	-	-	-	-
Cryptocurrency	8	7	9	3	1
Other commissions	880	756	1,241	679	605
Net trading income	2,075	3,260	2,784	2,157	1,897
Financial income	54	79	94	97	99
Sales	387	788	777	575	462
Other operating income	4	443	243	193	134
Total operating income	3,407	5,333	5,148	3,704	3,198
Financial expenses	46	69	55	-2	20
Cost of sales	255	523	491	344	277
Total operating income after deducting financial expenses and cost of sales	3,106	4,740	4,602	3,362	2,901
Selling, general and administrative expenses	3,867	4,013	4,118	4,756	4,274
The amount equivalent to operating income	-761	727	485	-1,394	-1,373
Other income / expenses (Net)	-394	353	406	40	164
Quarterly profit before income taxes	-1,155	1,080	891	-1,355	-1,209
Income taxes	255	570	393	-80	-33
Quarterly profit	-1,409	509	498	-1,275	-1,176
Quarterly profit attributable to owners of the Company	-1,170	398	415	-1,033	-982

	FYE Mar. 2026				FYE Mar. 2027
	1Q	2Q	3Q	4Q	1Q
Transaction-related expenses	919	1,091	893	1,001	959
Commissions paid	90	116	105	80	67
Exchange and association dues	2	2	2	4	-
Communication and freight expenses	272	301	310	407	508
Advertising expenses	516	627	442	436	305
Others	39	45	34	73	79
Compensation and benefits	1,240	1,471	1,748	2,088	1,783
Rental and maintenance	32	68	65	71	59
Rental expenses	-3	11	19	22	14
Maintenance expenses	35	56	46	49	45
Data processing and office supplies	358	359	303	383	351
Data processing	357	358	303	383	350
Office supplies	1	0	0	0	1
Amortization and depreciation	169	194	313	123	293
Taxes other than income taxes	161	57	51	157	54
Other operating expenses	988	774	745	932	775
Total selling, general and administrative expenses	3,867	4,013	4,118	4,756	4,274

Quarterly financial results by segment

Asset & Wealth Management Business Segment

(JPY million)

MONEX GROUP

	FYE Mar. 2026				FYE Mar. 2027
	1Q	2Q	3Q	4Q	1Q
Brokerage commissions	-	-	-	-	-
Stocks and ETFs	-	-	-	-	-
Options and Futures	-	-	-	-	-
Cryptocurrency	-	-	-	-	-
Other commissions	1,287	1,750	1,772	2,915	1,462
Financial income	-	-	-	-	-
Sales	-	-	-	-	-
Other operating income	3	2	3	2	2
Total operating income	1,291	1,752	1,775	2,917	1,464
Financial expenses	1	1	1	1	0
Cost of sales	-	-	-	-	-
Total operating income after deducting financial expenses and cost of sales	1,290	1,752	1,774	2,917	1,464
Selling, general and administrative expenses	842	1,145	1,077	1,530	1,250
The amount equivalent to operating income	448	606	697	1,387	214
Other income / expenses (Net)	433	-318	173	2,709	440
Quarterly profit before income taxes	881	288	870	4,095	654
Income tax expense	140	312	319	358	116
Quarterly profit	741	-24	551	3,738	539
Quarterly profit attributable to owners of the Company	741	-30	551	3,727	518

	FYE Mar. 2026				FYE Mar. 2027
	1Q	2Q	3Q	4Q	1Q
Transaction-related expenses	437	497	557	593	665
Commissions paid	399	440	509	547	622
Exchange and association dues	0	-	-	-	0
Communication and freight expenses	24	23	24	24	28
Advertising expenses	4	24	9	7	4
Others	11	11	15	14	11
Compensation and benefits	236	462	334	734	397
Rental and maintenance	73	74	74	81	79
Rental expenses	23	23	24	25	26
Maintenance expenses	50	50	50	56	53
Data processing and office supplies	55	62	64	67	69
Data processing	54	62	63	66	68
Office supplies	0	1	1	0	1
Amortization and depreciation	12	11	11	12	11
Taxes other than income taxes	6	13	5	18	7
Other operating expenses	24	26	32	26	22
Total selling, general and administrative expenses	842	1,145	1,077	1,530	1,250

Quarterly financial results by segment Investment Business Segment

(JPY million)

MONEX GROUP

	FYE Mar. 2026				FYE Mar. 2027
	1Q	2Q	3Q	4Q	1Q
Brokerage commissions	-	-	-	-	-
Stocks and ETFs	-	-	-	-	-
Options and Futures	-	-	-	-	-
Cryptocurrency	-	-	-	-	-
Other commissions	-	-	-	-	-
Net trading income	-	-	-	-	-
Financial income	-152	374	23	-123	-150
Other operating income	15	17	17	19	18
Total operating income	-137	390	41	-104	-132
Financial expenses	-	137	-43	-32	-
Total operating income after deducting financial expenses	-137	253	84	-72	-132
Selling, general and administrative expenses	27	25	26	25	26
The amount equivalent to operating income	-164	228	57	-97	-158
Other income / expenses (Net)	18	14	141	-13	-8
Quarterly profit before income taxes	-146	243	198	-110	-166
Income taxes	-38	82	18	-29	-51
Quarterly profit	-109	161	180	-81	-115
Quarterly profit attributable to owners of the Company	-109	161	180	-81	-115

	FYE Mar. 2026				FYE Mar. 2027
	1Q	2Q	3Q	4Q	1Q
Transaction-related expenses	2	5	5	2	3
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	2	5	5	2	3
Compensation and benefits	17	13	11	8	11
Rental and maintenance	2	1	1	1	1
Rental expenses	2	1	1	1	1
Maintenance expenses	-	0	-	-	-
Data processing and office supplies	3	2	5	11	7
Data processing	3	2	5	11	6
Office supplies	0	0	0	0	0
Amortization and depreciation	-	-	-	-	-
Taxes other than income taxes	2	2	2	2	3
Other operating expenses	1	1	1	1	1
Total selling, general and administrative expenses	27	25	26	25	26

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%
Total operating income	74,522	83,606	9,084	12.2%
Financial expenses	6,906	8,696	1,790	25.9%
Cost of sales	24	1,804	1,780	7,450.1%
Total operating income after deducting financial expenses	67,592	73,106	5,515	8.2%
Selling, general and administrative expenses	61,924	64,632	2,708	4.4%
The amount equivalent to operating income	5,668	8,475	2,807	49.5%
Other income / expenses (Net)	-9,520	7,283	16,803	-
Profit before income taxes	-3,852	15,758	19,610	-
Income taxes	3,345	5,114	1,769	52.9%
Profit	-7,197	10,643	17,841	-
Profit attributable to owners of the Company	-5,067	10,914	15,981	-

	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%
Total selling, general and administrative expenses	61,924	64,632	2,708	4.4%

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%
Total operating revenue	40,420	46,345	5,924	14.7%
Financial expenses	2,079	3,117	1,038	49.9%
Net operating revenue	38,341	43,227	4,886	12.7%
Selling, general and administrative expenses	31,505	35,004	3,499	11.1%
Operating income	6,836	8,223	1,387	20.3%
Non-operating income	93	58	-34	-37.5%
Non-operating expenses	110	118	7	7.0%
Ordinary income	6,818	8,163	1,344	19.7%
Extraordinary income	-	125	125	-
Extraordinary losses	80	2,842	2,761	3,410.2%
Profit before income taxes	6,737	5,447	-1,290	-19.2%
Income taxes	2,044	1,913	-130	-6.4%
Profit	4,693	3,533	-1,159	-24.7%

	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%
Total selling, general and administrative expenses	31,505	35,004	3,499	11.1%

Yearly financial results by segment Digital 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%
Total operating income	3,468	7,735	4,267	123.0%
Financial expenses	1	3	3	384.1%
Cost of Sales	-	-	-	-
Total operating income after deducting financial expenses	3,468	7,732	4,265	123.0%
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	-
Profit before income taxes	281	6,135	5,854	2,080.5%
Income taxes	43	1,129	1,086	2,527.9%
Profit	238	5,006	4,768	1,999.9%

	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%
Total selling, general and administrative expenses	3,166	4,595	1,429	45.1%

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	△0	-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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