

Translation

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Representative Director, President and CEO
(Securities Code: 3994,
Stock Exchange: TSE Prime)
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**Notice Regarding Differences Between Non-Consolidated Earnings Results and
Actual Results for the Previous Fiscal Year**

Money Forward, Inc. (the “Company”), hereby announces that differences have arisen between non-consolidated actual results for the full year and that for the previous fiscal year.

Differences from Non-consolidated Results for the Previous Fiscal Year

(1) Differences Between Non-Consolidated Results for the Fiscal Year Ending November 30, 2022 (from December 1, 2021 to November 30, 2022) and Non-consolidated Results for the Previous Fiscal Year

	Net sales	Operating profit	Ordinary profit	Net Profit	Earnings per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Actual results of FY2021.11 (A)	11,231	(784)	(1,126)	(1,924)	(38.93)
Actual results of FY2022.11 (B)	14,720	(7,208)	(7,284)	(8,116)	(151.54)
Difference (B-A)	3,489	(6,424)	(6,157)	(6,191)	(112.61)
Difference (%)	31.1%	—	—	—	—

(2) Reason of Change

Net sales increased significantly due to steady growth in both stock and flow earnings in the Business domain, mainly reflecting the strong sales of *Money Forward Cloud* to corporates.

Operating profit, Ordinary profit, Net profit, and Earnings per share decreased from the previous fiscal year because of increasing the investment in advertising and accelerating the hiring of engineers and sales personnel, especially in the fast-growing back-office SaaS domain for corporate clients.