

Monex Group

DATABOOK

Financial Results for the Fiscal Year Ending March 31, 2024

April 25, 2024



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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) U.S., Crypto Asset, and Asia-Pacific Segment

MONEX GROUP

		FYE Mar. 2022	FYE Mar. 2023				FYE Mar. 2024			
		4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
U.S. Segment - TradeStation Group										
Customers' Assets in Custody (JPY million) (*1)		1,463,980	1,263,405	1,293,773	1,176,402	1,340,245	1,536,428	1,540,512	1,480,051	1,825,064
Total accounts (account) (*2)		183,403	189,127	191,947	195,486	200,483	202,640	201,898	180,677	168,366
DARTs (trade)	Equities	126,650	123,539	106,199	97,956	100,859	101,397	106,906	93,603	113,856
	Options	32,724	29,802	29,921	27,736	33,015	28,280	28,735	26,588	31,739
	Futures	77,271	73,608	74,365	77,778	79,761	74,260	76,462	74,967	76,635
VIX	VIX Close Average	25.37	27.35	24.73	25.08	20.69	16.46	15.05	15.33	13.70
Crypto Asset Segment - Coincheck										
Customers' Assets in Custody (JPY million) (*3)		481,798	233,808	279,962	210,531	329,664	346,466	335,174	448,234	708,430
Number of verified (account)		1,620,025	1,705,307	1,749,692	1,775,420	1,802,203	1,830,148	1,864,765	1,898,785	1,981,152
Customer distribution (%)	Under 30	59%	58%	58%	57%	56%	56%	55%	54%	54%
	40s and 50s	36%	37%	37%	38%	38%	39%	39%	40%	40%
	Over 60	5%	5%	5%	5%	6%	5%	6%	6%	6%
Exchange Trading value (JPY 100million)		8,589	8,602	7,566	4,925	5,294	4,920	3,957	7,538	13,371
Market place Trading value (JPY 100million)		666	640	352	276	303	302	346	587	1,111
Asia-Pacific Segment - Monex Boom Securities+Monex Securities Australia (*4)										
Customers' Assets in Custody(JPY million) (*1) (*2)		215,315	210,447	198,224	190,507	210,140	229,624	223,961	224,658	245,797
Accounts with balances (account)		22,384	22,819	23,114	23,114	23,246	21,577	21,563	21,351	21,278
DARTs (trade)		3,802	3,372	2,717	2,719	2,752	2,265	2,121	1,724	1,940

(*1) Customers' Assets in custody of TradeStation Group, Inc. and Asia-Pacific segment include the balance of foreign stocks and some deposits of each company.

(*2) The number of total accounts in 4Q of FYE Mar. 2022 have been modified.

(*3) The number of Customers' Assets in Custody of Coincheck from 4Q of FYE Mar. 2022 to 3Q of FYE Mar. 2023 have been modified.

(*4) Due to the closure of Monex Securities Australia' business, the numbers of Asia-Pacific Segment after FYE Mar. 2024 are reported only for Monex Boom Securities.

Market and Transaction Data (2) Number of Employees

MONEX GROUP

	FYE Mar. 2022	FYE Mar. 2023				FYE Mar. 2024			
	4Q End	1Q End	2Q End	3Q End	4Q End	1Q End	2Q End	3Q End	4Q End
Japan Segment	466	480	495	502	513	538	537	537	158
Monex Group, Inc.	45	46	40	40	42	42	43	46	53
Monex, Inc.	339	349	367	360	365	380	380	380	—
Others	82	85	88	102	106	116	114	111	105
U.S. Segment	749	777	671	660	656	663	670	670	649
Crypto Asset Segment	212	235	257	269	274	272	262	222	202
Asia-Pacific Segment	53	53	52	51	48	48	43	42	43
Total	1,480	1,545	1,475	1,482	1,491	1,521	1,512	1,471	1,052

(※1) Monex, Inc. became an equity-method affiliate since January 2024, and is therefore excluded from the figures above from 4Q of FYE Mar. 2024. The number of Monex, Inc.'s employees as of 4Q of FYE Mar.2024 is 391.

Market and Transaction Data (3) Equity-method affiliate - Monex, Inc.

MONEX GROUP

	FYE Mar. 2022	FYE Mar. 2023				FYE Mar. 2024			
	4Q End	1Q End	2Q End	3Q End	4Q End	1Q End	2Q End	3Q End	4Q End
Customers' Assets in Custody (JPY million) (*1)									
Equities	3,642,447	3,517,048	3,508,852	3,601,048	3,828,186	4,193,533	4,338,468	4,384,456	5,028,614
Bonds	263,212	248,988	219,796	201,587	174,074	154,808	135,110	140,750	147,466
Mutual Funds	1,656,294	1,647,608	1,654,984	1,702,723	1,773,493	1,920,059	1,940,752	1,988,936	2,491,830
Others	503,766	529,494	539,917	513,033	466,080	656,419	603,900	620,189	655,939
Total	6,065,719	5,943,137	5,923,550	6,018,391	6,241,833	6,924,819	7,018,230	7,134,331	8,323,849
Number of accounts (account)									
Total accounts(*2)	2,185,769	2,199,663	2,177,196	2,194,858	2,211,721	2,228,412	2,235,820	2,251,737	2,598,260
Active accounts (*3)	1,210,899	1,221,350	1,229,503	1,239,271	1,248,906	1,258,444	1,270,793	1,277,437	1,473,561
Customer distribution (active accounts, by age group, %) (*4)									
Under 30	18.2	18.2	18.1	18.0	18.0	17.9	17.9	17.7	18.0
40s and 50s	51.8	51.7	51.6	51.5	51.2	51.1	50.9	50.8	50.7
Over 60	29.6	29.7	29.9	30.1	30.4	30.6	30.8	31.1	31.0
Corporation	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.3
Capital Adequacy Ratio									
Non-fixed capital (JPY million)	36,876	36,788	37,427	38,036	36,157	37,083	37,079	36,092	39,209
Risk asset amount(JPY million)	11,249	11,495	11,198	11,532	11,106	11,320	11,949	11,756	12,619
Capital adequacy ratio (%)	327.8%	320.0%	334.2%	329.8%	325.5%	327.5%	310.2%	307.0%	310.6%

(*1) Customers' Assets in custody of Monex Inc. include the balance of foreign stocks and some 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 comprehensive brokerage accounts excludes FX-only accounts.

Market and Transaction Data (4) equity method affiliates of the Company - Monex, Inc.

MONEX GROUP

	FYE Mar. 2022	FYE Mar. 2023				FYE Mar. 2024			
	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)	17,715	15,521	15,346	17,744	16,630	20,089	20,810	21,465	31,721
Equity trading share of Monex, Inc. (%)	4.48	4.34	4.52	4.29	4.51	4.64	4.39	4.02	4.22
Equity trading value of Monex, Inc. (JPY 100million/day)	793	674	694	761	750	932	914	863	1,340
Cash trading value	315	273	294	304	326	410	393	354	566
Margin trading value	477	400	399	456	423	521	520	507	773
Margin balance (As of the end of the quarter, JPY 100million)	1,846	1,912	1,999	1,981	2,030	2,142	2,371	2,126	2,455
Balance (As of the end of the quarter, JPY million)									
	1,015,375	996,354	1,010,050	1,027,460	1,098,231	1,244,545	1,264,405	1,331,563	1,815,497
Brokerage commissions (JPY million)									
	796	615	494	513	376	352	436	438	629
FX revenue (JPY million) (*)									
	849	1,068	1,166	1,263	974	1,135	855	926	829
Trading value (JPY 100million)									
	294,581	432,297	394,846	374,389	341,141	282,008	300,152	296,830	270,460

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

II. Financial Data

Quarterly consolidated financial results

(JPY million)

MONEX GROUP

	FYE Mar. 2023		FYE Mar. 2024			
	4Q	1Q	2Q	3Q	4Q	
Commission received	9,357	9,741	10,120	10,058	7,844	
Net trading income	2,563	1,988	2,591	4,486	4,128	
Financial income	8,360	10,057	9,693	7,968	7,028	
Sales	84	70	75	83	24	
Other operating income	268	273	278	264	910	
Total operating income	20,632	22,129	22,757	22,860	19,934	
Other financial income	-111	237	209	10	369	
Other income	-87	38	79	468	34,439	
Equity in profits of equity method investments	-36	-	-	14	459	
Total revenue	20,399	22,404	23,044	23,352	55,201	
Financial expenses	1,585	1,907	1,967	1,440	2,482	
Cost of sales	14	19	41	51	16	
Selling, general and administrative expenses	16,603	17,315	17,882	18,410	14,000	
Other financial expenses	11	2	-0	65	15	
Other expenses	-34	305	491	164	258	
Equity in losses of equity method investments	9	3	6	-9	-	
Total expenses	18,188	19,551	20,387	20,121	16,771	
Quarterly profit before income taxes	2,211	2,852	2,657	3,231	38,429	
Income tax expense	739	474	828	910	13,484	
Quarterly profit	1,471	2,379	1,830	2,321	24,946	
Quarterly profit attributable to owners of the Company	1,458	2,414	1,844	2,284	24,751	

Quarterly consolidated financial results (Reclassified)

(JPY million)

MONEX GROUP

	FYE Mar.2023	FYE Mar.2024			
	4Q	1Q	2Q	3Q	4Q
Brokerage commissions	5,594	5,947	6,124	6,006	3,954
Stocks and ETFs	2,576	3,023	2,939	2,751	621
Options and Futures	2,969	2,874	3,153	3,202	3,246
Cryptocurrency	48	50	32	53	87
Underwriting and distribution commissions	12	33	25	9	-
Subscription and distribution commissions	29	44	45	64	-
Other commissions	3,723	3,716	3,926	3,978	3,890
Margin forex trades commissions (OTC)	0	0	0	0	-
Margin transaction management fee / transfer fee	107	101	111	89	-
Mutual funds agency commissions	891	954	1,018	1,016	0
Others	2,725	2,661	2,797	2,873	3,890
Net trading income	2,563	1,988	2,591	4,486	4,128
Financial income	8,360	10,057	9,693	7,968	7,028
Sales	84	70	75	83	24
Other operating income	268	273	278	264	910
Total operating income	20,632	22,129	22,757	22,860	19,934
Financial expenses	1,585	1,907	1,967	1,440	2,482
Cost of sales	14	19	41	51	16
Total operating income after deducting financial expenses and cost of sales	19,033	20,203	20,749	21,369	17,435
Selling, general and administrative expenses	16,603	17,315	17,882	18,410	14,000
The amount equivalent to operating income	2,430	2,888	2,867	2,959	3,435
Other income	-233	275	287	492	35,267
Other expenses	-14	311	497	220	273
Quarterly profit before income taxes	2,211	2,852	2,657	3,231	38,429
Income taxes	739	474	828	910	13,484
Quarterly profit	1,471	2,379	1,830	2,321	24,946
Quarterly profit attributable to owners of the Company	1,458	2,414	1,844	2,284	24,751

	FYE Mar.2023	FYE Mar.2024			
	4Q	1Q	2Q	3Q	4Q
Transaction-related expenses	5,851	5,881	6,092	6,579	4,227
Commissions paid	2,542	2,588	2,604	2,819	2,056
Exchange and association dues	232	274	340	240	48
Communication, freight and information expenses	1,244	1,328	1,464	1,712	719
Advertising expenses	1,760	1,617	1,603	1,704	1,348
Others	73	75	81	105	56
Compensation and benefits	5,409	5,745	5,992	5,853	5,530
Rental and maintenance	1,338	1,485	1,544	1,702	748
Rental expenses	115	124	119	144	23
Maintenance expenses	1,224	1,361	1,425	1,558	725
Data processing and office supplies	754	752	753	757	284
Data processing	721	691	723	714	265
Office supplies	33	61	30	44	19
Amortization and depreciation	2,157	2,231	2,314	2,310	1,299
Taxes other than income taxes	153	219	214	268	471
Other operating expenses	941	1,001	971	941	1,442
Total selling, general and administrative expenses	16,603	17,315	17,882	18,410	14,000
Gain or loss on valuation of investments in securities	-130	215	188	-82	330
Gain or loss on sales of investments in securities	-0	-	-	-	-
Dividends income	-	12	0	4	-
Loss on disposal on fixed assets	-35	-3	-5	-9	-42
Equity in profits or losses of equity method investments	-45	-3	-6	23	459
Impairment loss on non-financial assets	3	-	-	-	-172
Others	-12	-257	-387	335	34,418
Total of other income and expenses	-220	-36	-210	273	34,994

Quarterly financial results by segment Japan Segment

(JPY million)

MONEX GROUP

	FYE Mar.2023	FYE Mar.2024			
	4Q	1Q	2Q	3Q	4Q
Brokerage commissions	2,114	2,580	2,513	2,334	-
Stocks and ETFs	2,052	2,523	2,451	2,274	-
Options and Futures	63	58	62	60	-
Cryptocurrency	-	-	-	-	-
Underwriting and distribution commissions	12	33	25	9	-
Subscription and distribution commissions	29	44	45	64	-
Other commissions	1,316	1,612	1,640	1,657	1,099
Margin forex trades commissions (OTC)	0	0	0	0	-
Margin transaction management fee / transfer fee	107	101	111	89	-
Mutual funds agency commissions	891	954	1,018	1,016	0
Others	318	557	511	552	1,099
Net trading income	1,528	942	1,329	2,516	-
Financial income	2,853	4,124	3,635	2,110	1,066
Other operating income	175	182	197	432	949
Total operating income	8,028	9,519	9,385	9,124	3,114
Financial expenses	440	543	463	95	1,052
Total operating income after deducting financial expenses	7,589	8,976	8,922	9,029	2,062
Selling, general and administrative expenses	7,052	7,374	7,617	7,829	2,641
The amount equivalent to operating income	537	1,602	1,305	1,200	-579
Other income	-108	318	350	227	16,742
Other expenses	24	147	30	117	207
Quarterly profit before income taxes	405	1,774	1,625	1,311	15,956
Income taxes	136	521	535	432	5,654
Quarterly profit	269	1,253	1,090	879	10,301

	FYE Mar.2023	FYE Mar.2024			
	4Q	1Q	2Q	3Q	4Q
Transaction-related expenses	2,405	2,378	2,413	2,626	387
Commissions paid	1,193	1,238	1,200	1,294	279
Exchange and association dues	178	215	187	182	-
Communication, freight and information expenses	398	408	431	484	40
Advertising expenses	599	480	553	612	41
Others	37	36	42	55	27
Compensation and benefits	1,499	1,588	1,728	1,721	679
Rental and maintenance	988	1,055	1,076	1,164	197
Rental expenses	69	68	70	69	37
Maintenance expenses	919	987	1,007	1,095	160
Data processing and office supplies	527	593	577	599	105
Data processing	513	549	567	576	103
Office supplies	13	44	10	23	1
Amortization and depreciation	1,226	1,251	1,263	1,294	168
Taxes other than income taxes	139	198	194	209	400
Other operating expenses	268	310	366	217	706
Total selling, general and administrative expenses	7,052	7,374	7,617	7,829	2,641
Gain or loss on valuation of investments in securities	-130	215	188	-82	341
Gain or loss on sales of investments in securities	-	-	-	-	-
Dividends income	-	12	0	4	-
Loss on disposal on fixed assets	-25	-0	-1	-8	-18
Equity in profits or losses of equity method investments	-42	-	-	-	505
Impairment loss on non-financial assets	-0	-	-	-	-159
Others	66	-56	132	196	15,866
Total of other income and expenses	-132	172	319	111	16,534

Quarterly financial results by segment US Segment

(JPY million)

MONEX GROUP

	FYE Mar.2023	FYE Mar.2024			
	4Q	1Q	2Q	3Q	4Q
Brokerage commissions	3,404	3,315	3,584	3,647	3,817
Stocks and ETFs	456	457	468	461	501
Options and Futures	2,907	2,817	3,091	3,142	3,246
Cryptocurrency	42	42	26	44	69
Underwriting & distribution commissions	-	-	-	-	-
Subscription & distribution commissions	-	-	-	-	-
Other commissions	1,939	2,001	2,160	2,132	2,521
Margin forex trades commissions (OTC)	-	-	-	-	-
Margin transaction management fee / transfer fee	-	-	-	-	-
Mutual funds agency commissions	-	-	-	-	-
Others	1,939	2,001	2,160	2,132	2,521
Net trading income	-	-	-	-	-
Financial income	5,261	5,587	6,230	6,034	6,127
Sales	489	263	40	58	7
Other operating income	159	129	155	213	162
Total operating income	11,253	11,296	12,168	12,084	12,634
Financial expenses	1,152	1,270	1,693	1,596	1,681
Cost of sales	425	229	35	50	6
Total operating income after deducting financial expenses and cost of sales	9,675	9,796	10,440	10,438	10,946
SG&A	7,806	8,306	8,845	8,936	9,265
The amount equivalent to operating income	1,869	1,491	1,595	1,502	1,681
Other income	-0	1	13	4	7
Other expenses	7	118	354	93	55
Quarterly profit before income taxes	1,862	1,374	1,255	1,412	1,633
Income tax expense	620	13	360	309	515
Quarterly profit	1,242	1,361	895	1,103	1,119

	FYE Mar.2023	FYE Mar.2024			
	4Q	1Q	2Q	3Q	4Q
Transaction-related expenses	3,031	3,062	3,332	3,585	3,224
Commissions paid	1,359	1,349	1,451	1,498	1,640
Exchange and association dues	54	59	153	58	48
Communication, freight and information expenses	607	650	796	1,028	469
Advertising expenses	984	974	903	960	1,044
Others	27	30	30	41	22
Compensation and benefits	3,136	3,409	3,548	3,425	4,094
Rental and maintenance	437	493	621	573	602
Rental expenses	34	44	39	41	41
Maintenance expenses	403	449	582	532	561
Data processing and office supplies	19	16	19	19	17
Data processing	-	-	-	-	-
Office supplies	19	16	19	19	17
Amortization and depreciation	759	796	859	869	844
Taxes other than income taxes	11	11	11	10	16
Other operating expenses	414	520	455	456	468
Total selling, general and administrative expenses	7,806	8,306	8,845	8,936	9,265
Gain or loss on valuation of investments in securities	-	-	-	-	-
Gain or loss on sales of investments in securities	-0	-	-	-	-
Dividends income	-	-	-	-	-
Loss on disposal on fixed assets	-10	-3	-2	-1	-24
Equity in profits or losses of equity method investments	-	-	-	-	-
Impairment loss on non-financial assets	1	-	-	-	-12
Others	2	-114	-338	-89	-12
Total of other income and expenses	-7	-117	-340	-90	-48

Quarterly financial results by segment US Segment

(USD thousand)

MONEX GROUP

	FYE Mar.2023	FYE Mar.2024			
	4Q	1Q	2Q	3Q	4Q
Brokerage commissions	25,539	23,990	24,793	24,919	25,657
Stocks and ETFs	3,425	3,304	3,231	3,148	3,370
Options and Futures	21,799	20,383	21,388	21,470	21,816
Cryptocurrency	315	303	174	301	470
Other commissions	14,568	14,479	14,941	14,559	16,996
Financial income	39,369	40,435	43,127	41,196	41,118
Sales	3,632	1,905	239	379	23
Other operating income	1,192	936	1,075	1,467	1,085
Total operating income	84,301	81,746	84,176	82,519	84,879
Financial expenses	8,640	9,190	11,762	10,912	11,309
Cost of sales	3,158	1,661	208	329	20
Total operating income after deducting financial expenses and cost of sales	72,502	70,895	72,206	71,278	73,551
Selling, general and administrative expenses	58,646	60,107	61,172	61,036	62,247
The amount equivalent to operating income	13,857	10,788	11,034	10,242	11,304
Other income	1	6	95	23	48
Other expenses	93	851	2,483	614	340
Quarterly profit before income taxes	13,765	9,943	8,646	9,652	11,013
Income taxes	4,579	91	2,540	2,130	3,511
Quarterly profit	9,186	9,852	6,105	7,522	7,502

	FYE Mar.2023	FYE Mar.2024			
	4Q	1Q	2Q	3Q	4Q
Transaction-related expenses	22,770	22,156	23,056	24,525	21,594
Commissions paid	10,186	9,762	10,036	10,241	11,041
Exchange and association dues	404	425	1,073	386	314
Communication, freight and information expenses	4,557	4,703	5,521	7,066	3,066
Advertising expenses	7,416	7,051	6,221	6,552	7,025
Others	207	216	205	280	148
Compensation and benefits	23,547	24,669	24,525	23,362	27,584
Rental and maintenance	3,281	3,567	4,310	3,913	4,047
Rental expenses	253	316	270	279	277
Maintenance expenses	3,027	3,251	4,040	3,633	3,771
Data processing and office supplies	142	117	132	130	116
Data processing	-	-	-	-	-
Office supplies	142	117	132	130	116
Amortization and depreciation	5,702	5,759	5,942	5,935	5,659
Taxes other than income taxes	82	76	77	65	109
Other operating expenses	3,122	3,762	3,130	3,106	3,138
Taxes other than income taxes	58,646	60,107	61,172	61,036	62,247
Gain or loss on valuation of investments in securities	-	-	-	-	-
Gain or loss on sales of investments in securities	-	-	-	-	-
Dividends income	-	-	-	-	-
Loss on disposal on fixed assets	-109	-20	-15	-8	-163
Equity in profits or losses of equity method investments	-	-	-	-	-
Impairment loss on non-financial assets	-	-	-	-	-83
Others	17	-826	-2,373	-582	-46
Total of other income and expenses	-92	-845	-2,388	-590	-291

Quarterly financial results by segment Crypto Asset Segment

(JPY million)

MONEX GROUP

	FYE Mar.2023	FYE Mar.2024			
	4Q	1Q	2Q	3Q	4Q
Brokerage commissions	6	9	7	9	18
Stocks and ETFs	-	-	-	-	-
Options and Futures	-	-	-	-	-
Cryptocurrency	6	9	7	9	18
Underwriting and distribution commissions	-	-	-	-	-
Subscription and distribution commissions	-	-	-	-	-
Other commissions	467	103	126	189	270
Margin forex trades commissions (OTC)	-	-	-	-	-
Margin transaction management fee / transfer fee	-	-	-	-	-
Mutual funds agency commissions	-	-	-	-	-
Others	467	103	126	189	270
Net trading income	1,040	1,015	1,253	1,984	4,128
Financial income	-	-	-	-	-
Sales	85	72	76	84	17
Other operating income	-	-	-	-	-
Total operating income	1,597	1,198	1,460	2,265	4,433
Financial expenses	1	1	1	0	3
Cost of sales	14	19	41	51	10
Total operating income after deducting financial expenses and cost of sales	1,583	1,178	1,419	2,214	4,420
Selling, general and administrative expenses	1,718	1,592	1,505	1,642	2,019
The amount equivalent to operating income	-136	-414	-86	573	2,401
Other income	-30	63	17	26	428
Other expenses	-14	46	90	10	24
Quarterly profit before income taxes	-152	-396	-160	589	2,805
Income taxes	-100	-125	-48	193	852
Quarterly profit	-53	-272	-112	396	1,952

	FYE Mar.2023	FYE Mar.2024			
	4Q	1Q	2Q	3Q	4Q
Transaction-related expenses	432	460	394	421	546
Commissions paid	63	76	53	107	131
Exchange and association dues	-	-	-	-	-
Communication, freight and information expenses	202	229	193	182	165
Advertising expenses	159	148	140	126	246
Others	8	7	8	5	4
Compensation and benefits	609	613	597	579	628
Rental and maintenance	12	13	13	39	-51
Rental expenses	8	8	8	33	-57
Maintenance expenses	4	4	5	6	6
Data processing and office supplies	192	123	109	115	126
Data processing	192	123	109	115	126
Office supplies	-	-	-	-	-
Amortization and depreciation	142	152	165	114	244
Taxes other than income taxes	0	9	7	48	53
Other operating expenses	331	223	219	325	473
Total selling, general and administrative expenses	1,718	1,592	1,505	1,642	2,019
Gain or loss on valuation of investments in securities	-	-	-	-	-11
Gain or loss on sales of investments in securities	-	-	-	-	-
Dividends income	-	-	-	-	-
Loss on disposal on fixed assets	-	-	-	-	-
Equity in profits or losses of equity method investments	-	-	-	-	-
Impairment loss on non-financial assets	2	-	-	-	-
Others	-18	18	-73	16	415
Total of other income and expenses	-16	18	-73	16	404

Quarterly financial results by segment Asia-Pacific Segment

(JPY million)

MONEX GROUP

	FYE Mar.2023	FYE Mar.2024			
	4Q	1Q	2Q	3Q	4Q
Brokerage commissions	153	131	130	105	126
Stocks and ETFs	153	131	130	105	126
Options and Futures	-	-	-	-	-
Cryptocurrency	-	-	-	-	-
Underwriting and distribution commissions	-	-	-	-	-
Subscription and distribution commissions	-	-	-	-	-
Other commissions	0	0	0	0	0
Margin forex trades commissions (OTC)	-	-	-	-	-
Margin transaction management fee / transfer fee	-	-	-	-	-
Mutual funds agency commissions	-	-	-	-	-
Others	0	0	0	0	0
Net trading income	0	0	-0	-0	-0
Financial income	73	72	95	98	136
Other operating income	50	55	49	39	44
Total operating income	276	258	275	242	305
Financial expenses	28	31	34	34	41
Total operating income after deducting financial expenses	248	227	240	208	263
Selling, general and administrative expenses	292	263	267	247	280
The amount equivalent to operating income	-43	-36	-27	-39	-16
Other income	2	0	48	-0	0
Other expenses	-11	9	13	-1	0
Quarterly profit before income taxes	-30	-45	7	-38	-16
Income taxes	1	-1	1	-3	-3
Quarterly profit	-31	-43	7	-35	-13

	FYE Mar.2023	FYE Mar.2024			
	4Q	1Q	2Q	3Q	4Q
Transaction-related expenses	71	70	66	59	72
Commissions paid	11	12	10	8	12
Exchange and association dues	-	-	-	-	-
Communication, freight and information expenses	37	41	43	38	45
Advertising expenses	23	17	13	12	15
Others	0	0	0	1	0
Compensation and benefits	157	124	109	114	119
Rental and maintenance	5	5	5	3	3
Rental expenses	4	4	2	1	1
Maintenance expenses	1	1	3	2	2
Data processing and office supplies	12	15	43	17	32
Data processing	11	14	42	16	32
Office supplies	1	1	1	1	1
Amortization and depreciation	30	31	28	33	43
Taxes other than income taxes	-	-	-	-	-
Other operating expenses	16	18	16	21	11
Total selling, general and administrative expenses	292	263	267	247	280
Gain or loss on valuation of investments in securities	-	-	-	-	-
Gain or loss on sales of investments in securities	-	-	-	-	-
Dividends income	-	-	-	-	-
Loss on disposal on fixed assets	-	-	-2	-0	-0
Equity in profits or losses of equity method investments	2	0	-1	-2	-2
Impairment loss on non-financial assets	-	-	-	-	-
Others	11	-9	37	3	2
Total of other income and expenses	13	-9	34	1	0

Quarterly financial results by segment Investment Segment

(JPY million)

MONEX GROUP

	FYE Mar.2023	FYE Mar.2024			
	4Q	1Q	2Q	3Q	4Q
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	369	482	-48	-56	-90
Other operating income	-	-	-	-	-
Total operating income	369	482	-48	-56	-90
Financial expenses	160	271	-5	-18	-64
Total operating income after deducting financial expenses	209	211	-43	-38	-26
Selling, general and administrative expenses	20	26	24	30	27
The amount equivalent to operating income	189	186	-67	-68	-53
Other income	3	9	9	25	18
Other expenses	5	4	6	-9	45
Quarterly profit before income taxes	187	191	-64	-34	-80
Income taxes	83	66	-19	-21	-10
Quarterly profit	104	125	-44	-14	-69

	FYE Mar.2023	FYE Mar.2024			
	4Q	1Q	2Q	3Q	4Q
Transaction-related expenses	2	5	4	3	4
Commissions paid	0	1	1	1	0
Exchange and association dues	-	-	-	-	-
Communication, freight and information expenses	0	0	0	0	0
Advertising expenses	-	3	2	-	2
Others	1	1	1	2	2
Compensation and benefits	9	11	10	14	11
Rental and maintenance	-	0	0	2	2
Rental expenses	-	-	-	2	2
Maintenance expenses	-	0	0	-	-
Data processing and office supplies	5	6	5	8	4
Data processing	5	6	5	7	4
Office supplies	0	0	0	0	0
Amortization and depreciation	-	-	-	-	-
Taxes other than income taxes	2	2	2	2	2
Other operating expenses	3	2	4	2	4
Total selling, general and administrative expenses	20	26	24	30	27
Gain or loss on valuation of investments in securities	-	-	-	-	-
Gain or loss on sales of investments in securities	-	-	-	-	-
Dividends income	-	-	-	-	-
Loss on disposal on fixed assets	-	-	-	-	-
Equity in profits or losses of equity method investments	-5	-4	-5	25	-45
Impairment loss on non-financial assets	-	-	-	-	-
Others	3	9	9	9	18
Total of other income and expenses	-2	5	4	34	-27

Quarterly financial results Monex, Inc. (JGAAP)

(JPY million)

MONEX GROUP

	FYE Mar.2023	FYE Mar.2024			
	4Q	1Q	2Q	3Q	4Q
Brokerage commission	2,114	2,580	2,513	2,334	3,039
Stocks and ETFs	2,051	2,522	2,450	2,274	2,979
Options and Futures	62	57	62	60	59
Underwriting and distribution	12	33	24	9	18
Subscription and distribution	28	43	45	64	87
Other commissions	1,100	1,180	1,238	1,215	1,610
Margin transaction management fee / transfer fee	107	100	111	88	107
Mutual funds agency commissions	919	983	1,045	1,032	1,344
Others	73	96	81	94	159
Net gain on trading account	1,847	2,094	1,709	2,034	2,089
Financial income	2,544	3,100	3,127	3,113	3,193
Other operating revenue	41	33	45	56	93
Total operating revenue	7,688	9,066	8,704	8,827	10,133
Financial expenses	377	458	392	331	438
Net operating revenue	7,311	8,607	8,311	8,495	9,694
Selling, general and administrative expenses	6,786	7,055	7,138	7,428	7,875
Operating income	524	1,552	1,173	1,067	1,819
Non-operating income	29	11	97	-61	19
Non-operating expenses	10	13	20	12	48
Ordinary income	543	1,550	1,250	993	1,790
Extraordinary income	-	93	-	-	-93
Extraordinary losses	25	0	0	3	696
Quarterly profit before income taxes	518	1,643	1,250	989	1,001
Income taxes	154	434	388	305	346
Quarterly profit	363	1,208	862	684	654

	FYE Mar.2023	FYE Mar.2024			
	4Q	1Q	2Q	3Q	4Q
Transaction-related expenses	2,300	2,255	2,259	2,467	3,209
Commissions paid	1,161	1,208	1,142	1,245	1,703
Exchange and association dues	177	215	187	181	222
Communication, freight and information expenses	366	374	389	444	438
Advertising expenses	584	444	524	576	828
Others	9	12	15	19	16
Compensation and benefits	932	1,024	1,092	1,077	1,111
Rental and maintenance	938	993	988	1,086	1,102
Rental expenses	135	135	134	134	133
Maintenance expenses	803	858	853	951	969
Data processing and office supplies	615	696	671	666	707
Data processing	603	653	662	643	695
Office supplies	12	43	8	22	12
Amortization and depreciation	1,066	1,082	1,094	1,125	1,112
Taxes other than income taxes	149	162	168	148	163
Other operating expenses	783	840	862	858	468
Total selling, general and administrative expenses	6,786	7,055	7,138	7,428	7,875

Yearly consolidated financial results

(JPY million)

MONEX GROUP

	FYE Mar. 2023	FYE Mar. 2024	Variance	Change
Commission received	36,953	37,763	810	2.2%
Net trading income	10,788	13,193	2,405	22.3%
Financial income	29,413	34,746	5,333	18.1%
Sales	960	253	-708	-73.7%
Other operating income	1,190	1,725	535	44.9%
Total operating income	79,304	87,680	8,376	10.6%
Other financial income	369	825	455	123.4%
Other income	1,548	35,024	33,475	2,161.9%
Equity in profits of equity method investments	-	473	473	-
Total revenue	81,221	124,001	42,780	52.7%
Financial expenses	5,778	7,797	2,020	35.0%
Cost of sales	210	127	-83	-39.6%
Selling, general and administrative expenses	68,487	67,606	-881	-1.3%
Other financial expenses	98	81	-17	-17.1%
Other expenses	1,970	1,219	-751	-38.1%
Equity in losses of equity method investments	9	-	-9	-
Total expenses	76,553	76,831	278	0.4%
Profit before income taxes	4,669	47,170	42,501	910.3%
Income tax expense	1,345	15,695	14,351	1,067.3%
Profit	3,324	31,475	28,151	846.8%
Profit attributable to owners of the Company	3,392	31,293	27,901	822.5%

Yearly consolidated financial results (Reclassified)

(JPY million)

MONEX GROUP

	FYE Mar.2023	FYE Mar.2024	Variance	Change		FYE Mar.2023	FYE Mar.2024	Variance	Change
Brokerage commissions	22,338	22,032	-306	-1.4%	Transaction-related expenses	24,262	22,780	-1,483	-6.1%
Stocks and ETFs	10,896	9,334	-1,562	-14.3%	Commissions paid	9,416	10,066	650	6.9%
Options and Futures	11,234	12,475	1,241	11.0%	Exchange and association dues	933	902	-31	-3.3%
Cryptocurrency	207	223	15	7.4%	Communication, freight and information expenses	5,116	5,223	107	2.1%
Underwriting and distribution commissions	76	67	-9	-12.1%	Advertising expenses	8,489	6,272	-2,217	-26.1%
Subscription and distribution commissions	95	154	58	60.9%	Others	309	317	7	2.4%
Other commissions	14,443	15,510	1,067	7.4%	Compensation and benefits	21,727	23,120	1,393	6.4%
Margin forex trades commissions (OTC)	1	0	-0	-23.6%	Rental and maintenance	5,622	5,479	-143	-2.5%
Margin transaction management fee / transfer fee	379	301	-78	-20.6%	Rental expenses	451	410	-42	-9.2%
Mutual funds agency commissions	3,650	2,988	-662	-18.1%	Maintenance expenses	5,171	5,069	-102	-2.0%
Others	10,413	12,221	1,808	17.4%	Data processing and office supplies	3,029	2,546	-483	-16.0%
Net trading income	10,788	13,193	2,405	22.3%	Data processing	2,915	2,392	-523	-17.9%
Financial income	29,413	34,746	5,333	18.1%	Office supplies	114	154	40	34.9%
Sales	960	253	-708	-73.7%	Amortization and depreciation	8,542	8,153	-389	-4.5%
Other operating income	1,190	1,725	535	44.9%	Taxes other than income taxes	794	1,173	378	47.7%
Total operating income	79,304	87,680	8,376	10.6%	Other operating expenses	4,511	4,355	-155	-3.4%
Financial expenses	5,778	7,797	2,020	35.0%	Total selling, general and administrative expenses	68,487	67,606	-881	-1.3%
Cost of sales	210	127	-83	-39.6%	Gain or loss on valuation of investments in securities	33	652	619	1,852.8%
Total operating income after deducting financial expenses	73,316	79,756	6,440	8.8%	Gain or loss on sales of investments in securities	210	-	-210	-
Selling, general and administrative expenses	68,487	67,606	-881	-1.3%	Dividends income	16	16	0	2.8%
The amount equivalent to operating income	4,829	12,149	7,321	151.6%	Loss on disposal on fixed assets	-1,346	-59	1,287	-
Other income	1,918	36,321	34,404	1,794.2%	Equity in profits or losses of equity method investments	-9	473	482	-
Other expenses	2,077	1,300	-777	-37.4%	Impairment loss on non-financial assets	-369	-173	197	-
Profit before income taxes	4,669	47,170	42,501	910.3%	Others	1,306	34,111	32,805	2,512.4%
Income taxes	1,345	15,695	14,351	1,067.3%	Total of other income and expenses	-160	35,021	35,181	-
Profit	3,324	31,475	28,151	846.8%					
Profit attributable to owners of the Company	3,392	31,293	27,901	822.5%					

Yearly financial results by segment Japan Segment

(JPY million)

MONEX GROUP

	FYE Mar.2023	FYE Mar.2024	Variance	Change
Brokerage commissions	8,952	7,428	-1,525	-17.0%
Stocks and ETFs	8,688	7,248	-1,441	-16.6%
Options and Futures	264	180	-84	-31.8%
Cryptocurrency	-	-	-	-
Underwriting and distribution commissions	76	67	-9	-12.1%
Subscription and distribution commissions	95	154	58	60.9%
Other commissions	5,198	6,009	812	15.6%
Margin forex trades commissions (OTC)	1	0	-0	-23.6%
Margin transaction management fee / transfer fee	379	301	-78	-20.6%
Mutual funds agency commissions	3,650	2,988	-662	-18.1%
Others	1,167	2,720	1,553	133.0%
Net trading income	5,244	4,788	-457	-8.7%
Financial income	12,412	10,935	-1,477	-11.9%
Other operating income	657	1,761	1,104	168.2%
Total operating income	32,635	31,142	-1,493	-4.6%
Financial expenses	1,695	2,153	458	27.0%
Total operating income after deducting financial expenses	30,940	28,989	-1,950	-6.3%
Selling, general and administrative expenses	27,145	25,461	-1,685	-6.2%
The amount equivalent to operating income	3,794	3,529	-266	-7.0%
Other income	2,275	17,637	15,362	675.1%
Other expenses	289	501	212	73.3%
Profit before income taxes	5,781	20,665	14,884	257.5%
Income taxes	1,895	7,142	5,247	276.9%
Profit	3,886	13,523	9,637	248.0%

	FYE Mar.2023	FYE Mar.2024	Variance	Change
Transaction-related expenses	8,769	7,803	-965	-11.0%
Commissions paid	4,450	4,010	-440	-9.9%
Exchange and association dues	704	584	-119	-17.0%
Communication, freight and information expenses	1,621	1,364	-257	-15.9%
Advertising expenses	1,862	1,685	-177	-9.5%
Others	133	160	27	20.7%
Compensation and benefits	5,856	5,716	-141	-2.4%
Rental and maintenance	4,092	3,492	-600	-14.7%
Rental expenses	278	244	-35	-12.5%
Maintenance expenses	3,814	3,248	-565	-14.8%
Data processing and office supplies	2,099	1,874	-225	-10.7%
Data processing	2,050	1,796	-254	-12.4%
Office supplies	50	79	29	58.5%
Amortization and depreciation	4,713	3,976	-737	-15.6%
Taxes other than income taxes	716	1,000	284	39.7%
Other operating expenses	900	1,599	699	77.6%
Total selling, general and administrative expenses	27,145	25,461	-1,685	-6.2%
Gain or loss on valuation of investments in securities	33	663	630	1,885.5%
Gain or loss on sales of investments in securities	171	0	-171	-
Dividends income	16	16	0	2.8%
Loss on disposal on fixed assets	-39	-27	12	-
Equity in profits or losses of equity method investments	-42	505	547	-
Impairment loss on non-financial assets	-6	-159	-153	-
Others	1,853	16,138	14,285	770.8%
Total of other income and expenses	1,986	17,136	15,150	762.7%

Yearly financial results by segment US Segment

(JPY million)

MONEX GROUP

	FYE Mar.2023	FYE Mar.2024	Variance	Change
Brokerage commissions	13,127	14,362	1,235	9.4%
Stocks and ETFs	1,967	1,887	-80	-4.0%
Options and Futures	10,970	12,295	1,325	12.1%
Cryptocurrency	190	180	-10	-5.2%
Underwriting & distribution com.	-	-	-	-
Subscription & distribution com.	-	-	-	-
Other commissions	8,207	8,814	607	7.4%
Margin forex trades commissions (OTC)	-	-	-	-
Margin transaction management fee / transfer fee	-	-	-	-
Mutual funds agency com.	-	-	-	-
Others	8,207	8,814	607	7.4%
Net trading income	-	-	-	-
Financial income	16,693	23,978	7,285	43.6%
Sales	534	368	-166	-31.0%
Other operating income	715	660	-56	-7.8%
Total operating income	39,276	48,182	8,905	22.7%
Financial expenses	4,309	6,241	1,931	44.8%
Cost of sales	464	321	-143	-30.9%
Total operating income after deducting financial expenses and cost of sales	34,503	41,621	7,118	20.6%
SG&A	33,176	35,352	2,176	6.6%
The amount equivalent to operating income	1,327	6,269	4,942	372.4%
Other income	49	25	-24	-48.9%
Other expenses	1,603	620	-983	-61.3%
Profit before income taxes	-227	5,674	5,901	-
Income tax expense	-228	1,196	1,424	-
Profit	1	4,478	4,477	459,838.1%

	FYE Mar.2023	FYE Mar.2024	Variance	Change
Transaction-related expenses	12,948	13,202	254	2.0%
Commissions paid	4,968	5,938	970	19.5%
Exchange and association dues	230	318	88	38.4%
Communication, freight and information expenses	2,474	2,942	468	18.9%
Advertising expenses	5,148	3,881	-1,267	-24.6%
Others	129	123	-6	-4.5%
Compensation and benefits	12,936	14,475	1,539	11.9%
Rental and maintenance	1,873	2,289	416	22.2%
Rental expenses	138	165	27	19.5%
Maintenance expenses	1,735	2,124	389	22.4%
Data processing and office supplies	61	72	11	18.0%
Data processing	-	-	-	-
Office supplies	61	72	11	18.0%
Amortization and depreciation	3,219	3,367	148	4.6%
Taxes other than income taxes	46	47	1	2.3%
Other operating expenses	2,092	1,899	-193	-9.2%
Total selling, general and administrative expenses	33,176	35,352	2,176	6.6%
Gain or loss on valuation of investments in securities	-	-	-	-
Gain or loss on sales of investments in securities	39	-	-39	-
Dividends income	-	-	-	-
Loss on disposal on fixed assets	-1,307	-30	1,277	-
Equity in profits or losses of equity method investments	-	-	-	-
Impairment loss on non-financial assets	-286	-13	273	-
Others	0	-552	-552	-
Total of other income and expenses	-1,554	-595	959	-

Yearly financial results by segment Crypto Asset Segment

(JPY million)

MONEX GROUP

	FYE Mar.2023	FYE Mar.2024	Variance	Change
Brokerage commissions	17	42	25	149.2%
Stocks and ETFs	-	-	-	-
Options and Futures	-	-	-	-
Cryptocurrency	17	42	25	149.2%
Underwriting and distribution commissions	-	-	-	-
Subscription and distribution commissions	-	-	-	-
Other commissions	1,038	687	-351	-33.8%
Margin forex trades commissions (OTC)	-	-	-	-
Margin transaction management fee / transfer fee	-	-	-	-
Mutual funds agency commissions	-	-	-	-
Others	1,038	687	-351	-33.8%
Net trading income	5,567	8,380	2,813	50.5%
Financial income	-	-	-	-
Sales	962	248	-714	-74.2%
Other operating income	-	-	-	-
Total operating income	7,583	9,356	1,773	23.4%
Financial expenses	3	4	1	31.0%
Cost of sales	210	121	-89	-42.5%
Total operating income after deducting financial expenses	7,369	9,231	1,862	25.3%
Selling, general and administrative expenses	8,090	6,758	-1,332	-16.5%
The amount equivalent to operating income	-721	2,473	3,194	-
Other income	29	535	505	1,740.0%
Other expenses	184	170	-15	-7.9%
Profit before income taxes	-876	2,838	3,714	-
Income taxes	-308	873	1,181	-
Profit	-568	1,965	2,533	-

	FYE Mar.2023	FYE Mar.2024	Variance	Change
Transaction-related expenses	2,600	1,822	-779	-29.9%
Commissions paid	339	367	27	8.1%
Exchange and association dues	-	-	-	-
Communication, freight and information expenses	874	769	-105	-12.0%
Advertising expenses	1,346	661	-685	-50.9%
Others	41	25	-16	-38.6%
Compensation and benefits	2,300	2,418	117	5.1%
Rental and maintenance	42	14	-28	-67.2%
Rental expenses	33	-7	-40	-
Maintenance expenses	9	21	12	138.3%
Data processing and office supplies	787	473	-315	-40.0%
Data processing	787	473	-315	-40.0%
Office supplies	-	-	-	-
Amortization and depreciation	483	675	192	39.9%
Taxes other than income taxes	23	117	94	406.3%
Other operating expenses	1,854	1,240	-614	-33.1%
Total selling, general and administrative expenses	8,090	6,758	-1,332	-16.5%
Gain or loss on valuation of investments in securities	-	-11	-11	-
Gain or loss on sales of investments in securities	-	-	-	-
Dividends income	-	-	-	-
Loss on disposal on fixed assets	-	-	-	-
Equity in profits or losses of equity method investments	-	-	-	-
Impairment loss on non-financial assets	-77	-	77	-
Others	-78	376	454	-
Total of other income and expenses	-155	365	520	-

Yearly financial results by segment Asia-Pacific Segment

(JPY million)

MONEX GROUP

	FYE Mar.2023	FYE Mar.2024	Variance	Change
Brokerage commissions	630	492	-137	-21.8%
Stocks and ETFs	630	492	-137	-21.8%
Options and Futures	-	-	-	-
Cryptocurrency	-	-	-	-
Underwriting and distribution commissions	-	-	-	-
Subscription and distribution commissions	-	-	-	-
Other commissions	1	0	-0	-60.7%
Margin forex trades commissions (OTC)	-	-	-	-
Margin transaction management fee / transfer fee	-	-	-	-
Mutual funds agency commissions	-	-	-	-
Others	1	0	-0	-60.7%
Net trading income	-0	-0	0	-
Financial income	212	400	188	88.3%
Other operating income	261	188	-73	-28.1%
Total operating income	1,103	1,080	-23	-2.1%
Financial expenses	50	141	91	182.7%
Total operating income after deducting financial expenses	1,053	939	-114	-10.8%
Selling, general and administrative expenses	1,205	1,057	-148	-12.8%
The amount equivalent to operating income	-151	-118	34	-
Other income	38	48	10	27.7%
Other expenses	45	22	-23	-51.3%
Profit before income taxes	-158	-91	67	-
Income taxes	2	-7	-10	-
Profit	-161	-84	77	-

	FYE Mar.2023	FYE Mar.2024	Variance	Change
Transaction-related expenses	350	267	-83	-23.6%
Commissions paid	45	42	-3	-6.8%
Exchange and association dues	-	-	-	-
Communication, freight and information expenses	146	167	21	14.3%
Advertising expenses	158	56	-102	-64.4%
Others	0	1	1	439.5%
Compensation and benefits	590	466	-124	-21.0%
Rental and maintenance	10	16	6	66.1%
Rental expenses	2	8	6	354.8%
Maintenance expenses	8	8	-0	-0.2%
Data processing and office supplies	61	107	46	74.8%
Data processing	58	104	46	80.2%
Office supplies	4	3	-0	-11.1%
Amortization and depreciation	127	135	8	6.6%
Taxes other than income taxes	-	-	-	-
Other operating expenses	68	66	-2	-2.6%
Total selling, general and administrative expenses	1,205	1,057	-148	-12.3%
Gain or loss on valuation of investments in securities	-	-	-	-
Gain or loss on sales of investments in securities	-	-	-	-
Dividends income	-	-	-	-
Loss on disposal on fixed assets	-	-2	-2	-
Equity in profits or losses of equity method investments	38	-4	-42	-
Impairment loss on non-financial assets	-	-	-	-
Others	-45	32	77	-
Other financial income and expenses	-7	26	33	-

Yearly financial results by segment Investment Segment

(JPY million)

MONEX GROUP

	FYE Mar.2023	FYE Mar.2024	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	705	287	-418	-59.2%
Other operating income	-	-	-	-
Total operating income	705	287	-418	-59.2%
Financial expenses	397	183	-214	-53.8%
Total operating income after deducting financial expenses	308	104	-204	-66.2%
Selling, general and administrative expenses	91	108	17	18.6%
The amount equivalent to operating income	218	-3	-221	-
Other income	4	45	41	1,051.7%
Other expenses	6	29	23	410.3%
Profit before income taxes	216	13	-203	-93.8%
Income taxes	-17	16	34	-
Profit	233	-3	-236	-

	FYE Mar.2023	FYE Mar.2024	Variance	Change
Transaction-related expenses	9	16	7	74.4%
Commissions paid	2	2	0	4.2%
Exchange and association dues	-	-	-	-
Communication, freight and information expenses	0	0	0	7.2%
Advertising expenses	0	7	6	2,066.7%
Others	6	7	1	9.5%
Compensation and benefits	44	46	2	4.1%
Rental and maintenance	-	4	4	-
Rental expenses	-	4	4	-
Maintenance expenses	-	0	0	-
Data processing and office supplies	21	22	0	2.0%
Data processing	21	22	0	0.9%
Office supplies	0	0	0	680.9%
Amortization and depreciation	-	-	-	-
Taxes other than income taxes	9	8	-1	-8.3%
Other operating expenses	7	12	5	64.8%
Total selling, general and administrative expenses	91	108	17	18.6%
Gain or loss on valuation of investments in securities	-	-	-	-
Gain or loss on sales of investments in securities	-	-	-	-
Dividends income	-	-	-	-
Loss on disposal on fixed assets	-	-	-	-
Equity in profits or losses of equity method Investments	-5	-28	23	-
Impairment loss on non-financial assets	-	-	-	-
Others	4	45	41	1,177.3%
Total of other income and expenses	-2	17	18	-

Yearly financial results Monex ,Inc. (JGAAP)

(JPY million)

MONEX GROUP

	FYE Mar.2023	FYE Mar.2024	Variance	Change
Brokerage commission	8,952	10,467	1,514	16.9%
Stocks and ETFs	8,688	10,227	1,539	17.7%
Options and Futures	264	239	-24	-9.3%
Underwriting and distribution	76	85	9	12.3%
Subscription and distribution	95	240	145	152.4%
Other commissions	4,420	5,246	826	18.7%
Margin transaction management fee / transfer fee	379	408	29	7.7%
Mutual funds agency commissions	3,765	4,406	641	17.0%
Others	275	431	155	56.4%
Net gain on trading account	7,827	7,928	100	1.3%
Financial income	9,479	12,534	3,054	32.2%
Other operating revenue	149	229	79	53.6%
Total operating revenue	31,000	36,731	5,731	18.5%
Financial expenses	1,389	1,621	231	16.7%
Net operating revenue	29,611	35,110	5,499	18.6%
Selling, general and administrative expenses	26,335	29,498	3,162	12.0%
Operating income	3,275	5,612	2,336	71.3%
Non-operating income	70	67	-3	-5.3%
Non-operating expenses	52	94	41	79.0%
Ordinary income	3,294	5,585	2,290	69.5%
Extraordinary income	500	-	-500	-
Extraordinary losses	25	700	675	2,693.3%
Profit before income taxes	3,769	4,884	1,115	29.6%
Income taxes	1,172	1,475	302	25.8%
Profit	2,596	3,409	813	31.3%

	FYE Mar.2023	FYE Mar.2024	Variance	Change
Transaction-related expenses	8,278	10,191	1,913	23.1%
Commissions paid	4,273	5,299	1,026	24.0%
Exchange and association dues	703	805	102	14.6%
Communication, freight and information expenses	1,499	1,647	148	9.9%
Advertising expenses	1,771	2,374	602	34.0%
Others	30	64	33	110.6%
Compensation and benefits	3,819	4,306	486	12.7%
Rental and maintenance	3,932	4,171	238	6.1%
Rental expenses	553	538	-14	-2.7%
Maintenance expenses	3,379	3,632	253	7.5%
Data processing and office supplies	2,538	2,741	203	8.0%
Data processing	2,490	2,654	163	6.6%
Office supplies	47	87	40	84.6%
Amortization and depreciation	4,063	4,415	351	8.7%
Taxes other than income taxes	592	642	50	8.5%
Other operating expenses	3,110	3,029	-80	-2.6%
Total selling, general and administrative expenses	26,335	29,498	3,162	12.0%

Investments in securities

(JPY million)

MONEX GROUP

	As of Mar. 31, 2023	As of Mar. 31, 2024	Measurement method	Description
Total assets (*)	1,504,110	761,642		
Investments in securities (*)	13,149	14,066		
Fair Value Through Profit or Loss (FVTPL)				
Level 1	1,058	1,423	Quoted prices (unadjusted) in active markets for identical assets or liabilities	See the details below
Level 3	10,873	11,532	Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly	e.g.) unlisted securities, investment partnership
Fair Value Through Other Comprehensive Income(FVTOCI)				
Level 1	219	1,083		See the details below
Level 3	998	28		e.g.) unlisted securities

Details of Level 1

	As of Mar. 31, 2023	As of Mar. 31, 2024
Stocks listed	310	748
Others	968	1,759
Total	1,278	2,507

(*) It would be appreciated if you could see Consolidated Financial Summary for the Fiscal Year Ended March 31 for the details of the Consolidated Statement of Financial Position.



MONEX GROUP

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