MONEX GROUP

TSE Prime: 8698

Monex Group

DATABOOK

Financial Results for 2Q of the Fiscal Year Ending March 31, 2027

November 9, 2026



MONEX GROUP

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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.

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I. Market & Transaction Data

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Market and Transaction Data (1) Online Brokerage Business Segment - TradeStation

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		FYE Mar. 2025			FYE Mar. 2026				FYE Mar. 2027	
		2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q
Online Brokerage Business Segment - TradeStation Group										
Customers' Assets in Custody (JPY million) (*1)		1,839,080	2,118,031	1,871,145	1,889,189	2,087,572	2,164,351	2,075,410	2,418,982	2,357,543
Customers' Assets in Custody (USD million)		12,802	13,502	12,477	13,119	14,110	13,836	13,075	14,878	14,975
Total Customer Cash (JPY million) (*2)		361,065	400,317	378,227	350,357	361,777	389,300	392,804	412,961	395,552
Total Customer Cash (USD million) (*2)		2,513	2,552	2,522	2,433	2,445	2,489	2,475	2,540	2,513
Total Accounts (account)		151,112	148,947	152,952	152,370	151,081	150,491	149,302	147,684	145,696
DARTs (trade)	Equities	119,227	114,063	119,487	109,758	116,475	128,982	138,934	125,996	150,055
	Options	32,440	30,354	32,327	33,105	36,345	38,376	40,298	43,375	48,400
	Futures	74,647	66,630	86,558	82,735	66,533	78,238	84,427	78,582	69,280
VIX	VIX Close Average	17.17	17.36	18.52	23.56	15.98	17.75	20.34	18.40	16.06
Federal Funds Rate (*3)		5.00%	4.50%	4.50%	4.50%	4.25%	3.75%	3.75%	3.75%	4.00%

(*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.

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

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	FYE Mar. 2025			FYE Mar. 2026				FYE Mar. 2027	
	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q
Customers' Assets in Custody (JPY million) (*1)									
Equities	4,947,206	5,221,261	5,065,669	5,429,730	5,909,048	6,230,221	6,392,095	7,073,394	7,325,789
Bonds	169,090	173,954	178,222	187,552	222,927	239,098	265,836	293,169	310,248
Mutual Funds	2,649,768	2,850,651	2,773,793	2,970,453	3,286,190	3,589,541	3,563,550	4,147,918	4,177,201
Others	562,332	673,242	525,065	565,151	620,325	641,041	623,831	628,394	591,223
Total	8,328,396	8,919,107	8,542,749	9,152,886	10,038,489	10,699,901	10,845,312	12,142,876	12,404,461
Number of accounts (account)									
Total accounts(*2)	2,654,985	2,680,616	2,722,796	2,744,687	2,779,736	2,825,113	2,925,479	2,993,842	3,048,881
Active accounts (*3)	1,500,626	1,515,658	1,532,819	1,545,547	1,559,584	1,580,979	1,622,402	1,664,036	1,697,616
Customer distribution (active accounts, by age group, %) (*4)									
Under 30	17.7	17.3	17.6	17.6	17.5	17.6	17.8	18.1	17.6
40s and 50s	50.5	50.3	50.2	50.0	49.8	49.7	49.7	49.8	49.8
Over 60	31.5	32.1	31.9	32.1	32.3	32.4	32.1	31.8	32.3
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)	41,577	42,775	38,989	40,017	40,179	39,917	36,204	37,908	41,566
Risk asset amount(JPY million)	12,299	12,864	13,168	12,754	13,040	13,710	15,009	16,840	16,875
Capital adequacy ratio (%)	338.00%	332.50%	296.00%	313.70%	308.10%	291.10%	241.20%	225.00%	246.30%

(*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.

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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	
	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q
Equities and ETFs, etc.									
Total trading volume of individual investors of 2 Japanese major markets (JPY 100million/day)	27,171	26,777	29,129	29,445	34,048	39,448	47,340	64,091	57,766
Equity trading share of Monex, Inc. (%) (*1)	3.91	3.47	3.52	3.42	3.60	3.63	3.76	3.39	3.14
Equity trading value of Monex, Inc. (JPY 100million/day)	1,061	928	1,024	1,007	1,227	1,432	1,778	2,171	1,813
Cash trading value	418	381	414	402	506	566	713	682	554
Margin trading value	642	546	609	604	719	885	1,064	1,488	1,259
Margin balance (As of the end of the quarter, JPY 100million)	2,091	2,084	2,254	2,114	2,260	2,331	2,770	3,311	3,045
Mutual Funds									
Balance (As of the end of the quarter, JPY million)	1,972,571	2,173,274	2,061,426	2,249,936	2,482,309	2,755,294	2,789,804	3,370,757	3,424,657
U.S. stocks									
Brokerage commissions (JPY million)	558	637	634	558	604	708	593	672	492
FX									
FX revenue (JPY million) (*2)	1,078	815	749	941	709	671	784	801	833
Trading value (JPY 100million)	450,601	320,165	322,653	377,966	305,721	314,937	345,986	232,556	285,614

(*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.

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Market and Transaction Data (4) Digital Asset Business Segment

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		FYE Mar. 2025			FYE Mar. 2026				FYE Mar. 2027	
		2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q
Coincheck										
Customers' Assets in Custody (JPY million)		669,357	1,142,223	859,204	1,000,300	1,189,219	948,533	728,051	631,633	876,931
Number of Verified (account)		2,100,374	2,197,619	2,291,103	2,351,223	2,421,080	2,475,345	2,527,772	2,624,858	2,868,544
Customer Distribution (%)	Under 30	52%	52%	51%	50%	49%	48%	48%	48%	47%
	40s and 50s	42%	42%	42%	43%	43%	44%	44%	44%	45%
	Over 60	6%	6%	7%	7%	7%	8%	8%	8%	8%
Exchange Trading Value (JPY 100 million)		10,621	16,741	14,595	10,545	9,502	12,096	9,185	4,978	5,776
Market place Trading Value (JPY 100 million)		551	1,174	920	615	947	877	687	591	415
3iQ Digital Holdings (*1)										
Asset Under Management (JPY million)		112,209	168,944	132,289	159,756	213,395	175,520	128,900	105,574	148,680
Asset Under Management (CAD million)		1,056	1,545	1,269	1,510	2,008	1,536	1,130	922	1,344
Asset Under Management (USD million)		781	1,077	882	1,109	1,442	1,122	812	649	944
Asset Under Management (JPY million) Reflecting the Monex Group's economic interests		74,417	112,247	87,893	105,950	206,502	169,851	107,696	74,997	105,563

(*1) 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 ,71.04% interest as pf June 30 and 71.00% interest as pf September 30 and 71.00% .

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Market and Transaction Data (5) Asset & Wealth Management Business Segment

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		FYE Mar. 2025			FYE Mar. 2026				FYE Mar. 2027	
		2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q
Monex Asset Management (*1)										
AUM (JPY million)	Total Asset Under Management	643,207	680,993	692,370	773,853	890,058	993,412	1,185,443	1,289,256	1,345,238
	Robo-advisor Service	92,089	103,015	100,978	107,379	119,757	132,426	134,049	151,658	150,525
	Monex Activist Fund (Public Fund / Private Fund)	25,933	25,283	25,775	31,199	41,557	48,698	53,131	60,709	60,823
	Private Fund for Qualified Institutional Investors	525,184	552,695	565,617	635,275	728,745	811,718	993,632	1,071,579	1,127,399
	Monex Gold Fund	-	-	-	-	-	570	4,631	5,309	6,491
Westfield Capital Management (*2)										
Asset Under Management (JPY million)		-	-	-	3,510,268	3,610,743	3,817,519	3,919,656	5,136,622	4,912,976
Asset Under Management (USD million)		-	-	-	24,377	24,406	24,404	24,694	31,954	31,209
Asset Under Management (JPY million) Reflecting the Monex Group's economic interests		-	-	-	702,054	722,149	763,504	783,931	1,027,324	982,595

(*1) AUM is shown as quarter-end balance. Monex Group holds a 100% interest in Monex Asset Management as of December 31, 2025.
(*2) AUM is shown as quarter-end balance. Monex Group holds a 20% interest in Westfield Capital Management as of March 31, 2026.

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Market and Transaction Data (6) Number of Employees

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	FYE Mar. 2025			FYE Mar. 2026				FYE Mar. 2027	
	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q
Online Brokerage Business Segment (*)	644	647	637	642	645	644	646	641	649
Digital Asset Business Segment (*)	252	261	277	289	281	316	310	323	333
Asset & Wealth Management Business Segment (*)	41	41	43	47	50	49	52	52	54
Others (*)	161	124	117	121	112	113	113	124	122
Total	1,098	1,073	1,078	1,099	1,088	1,122	1,121	1,140	1,158

(*) 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	
	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q
Monex, Inc.	398	399	406	436	436	448	446	461	472

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II. Financial Data

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Quarterly consolidated financial results (Reclassified)

(JPY million)

MONEX GROUP

	FYE Mar. 2026			FYE Mar. 2027	
	2Q	3Q	4Q	1Q	2Q
Brokerage commissions	3,638	4,042	3,960	3,802	3,662
Stocks and ETFs	643	604	1,231	788	683
Options and Futures	2,989	3,429	2,727	3,012	2,977
Cryptocurrency	7	9	3	1	2
Other commissions	5,073	5,976	6,680	4,984	5,045
Net trading income	3,260	2,784	2,157	1,897	1,612
Financial income	7,518	7,037	6,610	7,153	6,688
Sales	790	777	793	465	474
Other operating income	1,435	1,274	1,117	1,088	1,143
Total operating income	21,713	21,891	21,318	19,389	18,624
Financial expenses	2,132	1,932	1,885	2,424	1,824
Cost of sales	524	491	534	280	301
Total operating income after deducting financial expenses and cost of sales	19,056	19,468	18,900	16,685	16,499
Selling, general and administrative expenses	15,247	16,129	18,403	16,657	16,445
The amount equivalent to operating income	3,809	3,338	496	28	54
Other income / expenses (Net)	909	1,667	2,599	2,252	-4,571
Quarterly profit before income taxes	4,719	5,005	3,095	2,280	-4,518
Income taxes	1,908	1,459	424	527	169
Quarterly profit	2,811	3,546	2,671	1,753	-4,687
Quarterly profit attributable to owners of the Company	2,693	3,463	2,902	1,922	-3,492

	FYE Mar. 2026			FYE Mar. 2027	
	2Q	3Q	4Q	1Q	2Q
Transaction-related expenses	4,893	5,188	5,765	5,323	5,161
Commissions paid	2,043	2,273	2,595	2,288	2,244
Exchange and association dues	75	106	50	77	70
Communication and freight expenses	1,041	1,066	1,145	1,350	1,314
Advertising expenses	1,604	1,598	1,822	1,413	1,432
Others	130	145	153	196	101
Compensation and benefits	6,311	6,692	7,387	6,789	6,692
Rental and maintenance	854	888	915	1,045	1,167
Rental expenses	82	88	82	49	83
Maintenance expenses	772	800	833	996	1,084
Data processing and office supplies	505	472	541	510	485
Data processing	486	448	514	480	458
Office supplies	20	24	27	30	27
Amortization and depreciation	1,221	1,389	1,205	1,421	1,414
Taxes other than income taxes	115	98	217	112	115
Other operating expenses	1,347	1,403	2,374	1,456	1,411
Total selling, general and administrative expenses	15,247	16,129	18,403	16,657	16,445

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

MONEX GROUP

	FYE Mar. 2026			FYE Mar. 2027	
	2Q	3Q	4Q	1Q	2Q
Brokerage commissions	3,631	4,033	3,957	3,800	3,660
Stocks and ETFs	643	604	1,231	788	683
Options and Futures	2,989	3,429	2,727	3,012	2,977
Cryptocurrency	-	-	-	-	-
Other commissions	2,567	2,963	3,086	2,917	2,826
Net trading income	-	-	-	-	-
Financial income	7,292	6,818	6,497	6,954	6,649
Sales	2	0	218	3	-0
Other operating income	179	215	180	162	125
Total operating income	13,671	14,030	13,938	13,836	13,260
Financial expenses	2,098	1,759	1,702	2,060	1,827
Cost of Sales	1	0	189	3	-0
Total operating income after deducting financial expenses	11,571	12,270	12,047	11,773	11,434
Selling, general and administrative expenses	8,872	9,729	10,784	9,895	9,643
The amount equivalent to operating income	2,699	2,541	1,263	1,878	1,790
Other income / expenses (Net)	294	744	443	1,088	924
Quarterly profit before income taxes	2,967	3,285	1,706	2,966	2,715
Income taxes	670	723	196	462	448
Quarterly profit	2,297	2,562	1,511	2,504	2,267
Quarterly profit attributable to owners of the Company	2,297	2,562	1,511	2,504	2,267

	FYE Mar. 2026			FYE Mar. 2027	
	2Q	3Q	4Q	1Q	2Q
Transaction-related expenses	3,211	3,647	4,068	3,616	3,407
Commissions paid	1,476	1,645	1,949	1,586	1,534
Exchange and association dues	73	104	46	77	70
Communication and freight expenses	694	710	689	792	773
Advertising expenses	930	1,134	1,352	1,091	1,007
Others	38	54	32	71	22
Compensation and benefits	3,832	4,093	4,042	4,064	3,988
Rental and maintenance	537	576	612	743	816
Rental expenses	36	36	24	-4	38
Maintenance expenses	500	540	588	747	778
Data processing and office supplies	19	24	26	29	26
Data processing	-	-	-	-	-
Office supplies	19	24	26	29	26
Amortization and depreciation	854	905	913	942	951
Taxes other than income taxes	13	16	5	15	11
Other operating expenses	406	469	1,118	488	445
Total selling, general and administrative expenses	8,872	9,729	10,784	9,895	9,643

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Quarterly financial results Monex, Inc. (JGAAP)

(JPY million)

MONEX GROUP

	FYE Mar. 2026			FYE Mar. 2027	
	2Q	3Q	4Q	1Q	2Q
Brokerage commission	2,911	3,215	3,505	3,667	2,987
Stocks and ETFs	2,870	3,166	3,454	3,616	2,938
Options and Futures	41	48	51	50	48
Underw riting and distribution	9	28	4	4	14
Subscription and distribution	91	111	147	156	174
Other commissions	2,263	2,526	2,574	2,561	2,666
Margin transaction management fee / transfer fee	103	95	116	101	117
Mutual funds agency commissions	1,832	1,972	2,025	2,154	2,241
Others	327	458	431	305	307
Net gain on trading account	2,240	2,309	1,980	2,287	1,874
Financial income	3,478	3,887	4,493	5,293	6,045
Other operating revenue	82	87	112	75	81
Total operating revenue	11,078	12,166	12,819	14,045	13,844
Financial expenses	712	714	1,038	1,080	1269
Net operating revenue	10,365	11,452	11,780	12,964	12,574
Selling, general and administrative expenses	8,498	8,954	9,633	9,673	9,705
Operating income	1,867	2,498	2,146	3,290	2,869
Non-operating income	17	11	18	15	44
Non-operating expenses	39	27	28	32	34
Ordinary income	1,846	2,482	2,137	3,274	2,879
Extraordinary income	-	-	125	106	25
Extraordinary losses	733	152	1,949	0	5
Quarterly profit before income taxes	1,113	2,329	314	3,380	2,899
Income taxes	401	737	250	1,076	915
Quarterly profit	711	1,591	63	2,304	1,983

	FYE Mar. 2026			FYE Mar. 2027	
	2Q	3Q	4Q	1Q	2Q
Transaction-related expenses	3,538	3,781	4,546	4,151	4,165
Commissions paid	1,923	2,182	2,088	2,312	2,228
Exchange and association dues	219	233	254	309	270
Communication, freight and information expenses	432	464	479	483	464
Advertising expenses	948	882	1,708	1,020	1,188
Others	13	18	15	25	13
Compensation and benefits	1,210	1,288	1,230	1,397	1,377
Rental and maintenance	1,234	1,318	1,308	1,323	1,265
Rental expenses	120	120	120	117	121
Maintenance expenses	1,114	1,197	1,187	1,206	1,143
Data processing and office supplies	877	905	886	1,080	1160
Data processing	869	893	876	1,068	1151
Office supplies	8	12	9	12	8
Amortization and depreciation	1,002	988	1,026	973	1,001
Taxes other than income taxes	165	187	161	190	191
Other operating expenses	468	483	473	556	544
Total selling, general and administrative expenses	8,498	8,954	9,633	9,673	9,705

Quarterly financial results by segment　Digital Asset Business Segment

(JPY million)

MONEX GROUP

	FYE Mar. 2026			FYE Mar. 2027	
	2Q	3Q	4Q	1Q	2Q
Brokerage commissions	7	9	3	1	2
Stocks and ETFs	-	-	-	-	-
Options and Futures	-	-	-	-	-
Cryptocurrency	7	9	3	1	2
Other commissions	756	1,241	679	605	606
Net trading income	3,260	2,784	2,157	1,897	1,612
Financial income	79	94	97	99	112
Sales	788	777	575	462	474
Other operating income	443	243	193	134	152
Total operating income	5,333	5,148	3,704	3,198	2,958
Financial expenses	69	55	-2	20	9
Cost of sales	523	491	344	277	301
Total operating income after deducting financial expenses and cost of sales	4,740	4,602	3,362	2,901	2,648
Selling, general and administrative expenses	4,013	4,118	4,756	4,274	4,189
The amount equivalent to operating income	727	485	-1,394	-1,373	-1,540
Other income / expenses (Net)	353	406	40	164	-3,063
Quarterly profit before income taxes	1,080	891	-1,355	-1,209	-4,604
Income taxes	570	393	-80	-33	-468
Quarterly profit	509	498	-1,275	-1,176	-4,136
Quarterly profit attributable to owners of the Company	398	415	-1,033	-982	-2,938

	FYE Mar. 2026			FYE Mar. 2027	
	2Q	3Q	4Q	1Q	2Q
Transaction-related expenses	1,091	893	1,001	959	1,003
Commissions paid	116	105	80	67	81
Exchange and association dues	2	2	4	-	-
Communication and freight expenses	301	310	407	508	494
Advertising expenses	627	442	436	305	397
Others	45	34	73	79	31
Compensation and benefits	1,471	1,748	2,088	1,783	1,726
Rental and maintenance	68	65	71	59	69
Rental expenses	11	19	22	14	14
Maintenance expenses	56	46	49	45	55
Data processing and office supplies	359	303	383	351	320
Data processing	358	303	383	350	319
Office supplies	0	0	0	1	0
Amortization and depreciation	194	313	123	293	274
Taxes other than income taxes	57	51	157	54	51
Other operating expenses	774	745	932	775	745
Total selling, general and administrative expenses	4,013	4,118	4,756	4,274	4,189

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Quarterly financial results by segment
Asset & Wealth Management Business Segment

(JPY million)

MONEX GROUP

	FYE Mar. 2026			FYE Mar. 2027	
	2Q	3Q	4Q	1Q	2Q
Brokerage commissions	-	-	-	-	-
Stocks and ETFs	-	-	-	-	-
Options and Futures	-	-	-	-	-
Cryptocurrency	-	-	-	-	-
Other commissions	1,750	1,772	2,915	1,462	1,614
Financial income	-	-	-	-	-
Sales	-	-	-	-	-
Other operating income	2	3	2	2	4
Total operating income	1,752	1,775	2,917	1,464	1,617
Financial expenses	1	1	1	0	0
Cost of sales	-	-	-	-	-
Total operating income after deducting financial expenses and cost of sales	1,752	1,774	2,917	1,464	1,617
Selling, general and administrative expenses	1,145	1,077	1,530	1,250	1,307
The amount equivalent to operating income	606	697	1,387	214	310
Other income / expenses (Net)	-318	173	2,709	440	-2,760
Quarterly profit before income taxes	288	870	4,095	654	-2,450
Income tax expense	312	319	358	116	151
Quarterly profit	-24	551	3,738	539	-2,601
Quarterly profit attributable to owners of the Company	-30	551	3,727	518	-2,604

	FYE Mar. 2026			FYE Mar. 2027	
	2Q	3Q	4Q	1Q	2Q
Transaction-related expenses	497	557	593	665	652
Commissions paid	440	509	547	622	613
Exchange and association dues	-	-	-	0	-
Communication and freight expenses	23	24	24	28	26
Advertising expenses	24	9	7	4	4
Others	11	15	14	11	8
Compensation and benefits	462	334	734	397	441
Rental and maintenance	74	74	81	79	79
Rental expenses	23	24	25	26	23
Maintenance expenses	50	50	56	53	55
Data processing and office supplies	62	64	67	69	70
Data processing	62	63	66	68	70
Office supplies	1	1	0	1	0
Amortization and depreciation	11	11	12	11	11
Taxes other than income taxes	13	5	18	7	14
Other operating expenses	26	32	26	22	42
Total selling, general and administrative expenses	1,145	1,077	1,530	1,250	1,307

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Quarterly financial results by segment　Investment Business Segment

(JPY million)

MONEX GROUP

	FYE Mar. 2026			FYE Mar. 2027	
	2Q	3Q	4Q	1Q	2Q
Brokerage commissions	-	-	-	-	-
Stocks and ETFs	-	-	-	-	-
Options and Futures	-	-	-	-	-
Cryptocurrency	-	-	-	-	-
Other commissions	-	-	-	-	-
Net trading income	-	-	-	-	-
Financial income	374	23	-123	-150	63
Other operating income	17	17	19	18	25
Total operating income	390	41	-104	-132	88
Financial expenses	137	-43	-32	-	17
Total operating income after deducting financial expenses	253	84	-72	-132	71
Selling, general and administrative expenses	25	26	25	26	21
The amount equivalent to operating income	228	57	-97	-158	50
Other income / expenses (Net)	14	141	-13	-8	-25
Quarterly profit before income taxes	243	198	-110	-166	25
Income taxes	82	18	-29	-51	-62
Quarterly profit	161	180	-81	-115	87
Quarterly profit attributable to owners of the Company	161	180	-81	-115	87

	FYE Mar. 2026			FYE Mar. 2027	
	2Q	3Q	4Q	1Q	2Q
Transaction-related expenses	5	5	2	3	1
Commissions paid	0	0	0	0	1
Exchange and association dues	-	-	-	-	-
Communication, freight and information expenses	0	0	0	0	0
Advertising expenses	0	-	0	-	-
Others	5	5	2	3	0
Compensation and benefits	13	11	8	11	9
Rental and maintenance	1	1	1	1	1
Rental expenses	1	1	1	1	1
Maintenance expenses	0	-	-	-	-
Data processing and office supplies	2	5	11	7	6
Data processing	2	5	11	6	6
Office supplies	0	0	0	0	0
Amortization and depreciation	-	-	-	-	-
Taxes other than income taxes	2	2	2	3	2
Other operating expenses	1	1	1	1	2
Total selling, general and administrative expenses	25	26	25	26	21

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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%

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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%

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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%

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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%

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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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