

Monex Group, Inc.

Consolidated Financial Summary under Japanese GAAP for the third quarter of the fiscal year ending March 31, 2013 (April 1, 2012- March 31, 2013)

This is an English translation of Japanese report of the consolidated financial summary under Japanese GAAP for the third quarter of the fiscal year ending March 31, 2013. If there is any discrepancy between a statement in English and a statement in Japanese, the Japanese statement shall always control.

Forward Looking Statement

This report 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” or other similar words. These statements discuss future expectations, identify strategies, contain projections of results of operations or of our financial condition or 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.

Accounting Principles

The financial information included in this report is based on our un-audited consolidated financial statements for the third quarter of the fiscal year ending March 31, 2013. All of those financial statements have been prepared based on accounting principles generally accepted in Japan. Please note there are significant differences between Japanese GAAP and U.S. GAAP and we have not prepared a reconciliation to show what our results or financial position would be under U.S. GAAP.

Monex Group, Inc. / January 2013

Consolidated Financial Summary

For the third quarter of the fiscal year ending March 31, 2013

	Million Yen
Operating results (from Apr. 1, 2012 to Dec. 31, 2012):	
Operating revenues	¥ 24,583
Net operating revenues	21,600
Selling, general and administrative expenses	22,638
Operating loss	(1,038)
Other incomes, net	1,037
Loss before income taxes and minority interests prior to distribution of loss in silent partnership.....	(1)
Distribution of gain in silent partnership	8
Income before income taxes and minority interests.....	7
Income taxes	(20)
Income before minority interests	27
Minority interests	3
Net Income.....	¥ 24

	Million Yen
Financial Position (as of Dec. 31, 2012):	
Total assets	¥ 575,332
Net assets	71,167

	Yen
Per share amounts (from Apr. 1, 2012 to Dec. 31, 2012):	
Net income	¥ 8.08
Net assets	23,737.33

Notes

Net income per share is computed by dividing net income by the weighted average number of common shares outstanding for the term and net assets per share is computed by dividing net assets by the number of common shares outstanding at the end of the term.

Consolidated Balance Sheet As of December 31, 2012

Assets	Million Yen	%
Current assets:		
Cash and deposits	¥ 46,261	
Cash segregated for customers and others.....	264,038	
Money held in trust.....	45,668	
Trading assets	13,231	
Securities	11,502	
Operating investment securities.....	23	
Margin transaction assets.....	94,200	
Loans receivable secured by securities.....	32,001	
Payments on securities subscribed	757	
Short-term guarantee money deposited	8,668	
Short-term loans receivables	5,904	
Accrued revenues	2,964	
Deferred tax assets.....	787	
Other	2,893	
Allowance for doubtful receivables.....	(16)	
	528,881	91.9
Property and equipment, at cost:		
Buildings	465	
Furniture and fixtures	5,249	
Accumulated depreciation	(4,534)	
	1,180	0.2
Intangible assets, net of amortization:		
Software.....	4,254	
Goodwill.....	17,928	
Other	14,505	
	36,687	6.4
Investment and others:		
Investment securities	7,796	
Long-term guarantee deposits	423	
Other	760	
Allowance for doubtful receivables.....	(395)	
	8,584	1.5
Total assets	¥ 575,332	100.0

Consolidated Balance Sheet (Continued)

As of December 31, 2012

Liabilities and Net Assets	Million Yen	%
Current liabilities:		
Trading liabilities.....	¥ 7,501	
Margin transaction liabilities.....	26,840	
Loans payable secured by securities.....	50,849	
Deposits received.....	207,160	
Guarantee money received.....	132,892	
Short-term borrowings.....	52,500	
Current portion of long-term debt.....	2,500	
Income taxes payables.....	95	
Accrued employees' bonuses.....	297	
Accrued directors' bonuses.....	10	
Allowance for point services.....	175	
Other.....	3,051	
	483,870	84.1
Non-current liabilities:		
Long-term debt.....	14,000	
Accrued employees' bonuses.....	221	
Accrued directors' bonuses.....	7	
Deferred tax liabilities.....	5,220	
	19,448	3.4
Statutory reserves:		
Financial instruments transactions reserve....	847	
	847	0.1
Net assets:		
Owners' equity		
Common stock.....	10,394	1.8
Authorized - 8,800,000 shares		
Issued - 2,996,805 shares		
Capital surplus.....	40,593	7.1
Retained earnings.....	16,754	2.9
	67,741	11.8
Accumulated other comprehensive income...	3,395	0.6
Minority interests.....	31	0.0
	71,167	12.4
Total liabilities and net assets	¥ 575,332	100.0

Consolidated Statements of Income

For the third quarter of the fiscal year ending March 31, 2013

	Million Yen	%
Operating revenues:		
Commission revenues.....	¥ 12,663	
Net gain on trading account.....	4,487	
Net loss on operating investments	(6)	
Financial income	7,025	
Other operating revenues.....	414	
	24,583	100.0
Financial expenses.....	2,983	12.1
Net operating revenues	21,600	87.9
Selling, general and administrative expenses	22,638	92.1
Operating loss	(1,038)	(4.2)
Other income (expenses):		
Reversal of financial instruments transactions reserve	290	
Other, net	747	
	1,037	4.2
Loss before income taxes and minority interests prior to distribution of loss in silent partnership	(1)	0.0
Distribution of gain in silent partnership	8	0.0
Income before income taxes and minority interests.....	7	0.0
Income taxes:		
Current.....	152	0.6
Deferred.....	(172)	(0.7)
Net income before minority interests	27	0.1
Minority interests.....	3	0.0
Net income	¥ 24	0.1
Per share amounts		
	Yen	
Net income	¥ 8.08	