

May 11, 2022

Preliminary Monthly Report for April 2022

Money Partners Group released the following data for consolidated performance in April 2022 today. Operating revenues and foreign exchange margin deposits are preliminary figures that may change when financial statements are released.

Period	FYE March 2022											
	2021									2022		
	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
Operating revenues (Million yen)	445	403	430	395	387	470	430	429	589	394	396	550
Foreign exchange trading volume (Currency in millions)	72,253	82,478	73,411	92,739	76,532	78,411	90,593	95,217	66,099	73,976	82,802	134,241
Customer accounts (Accounts)	342,801	343,397	343,817	344,134	344,314	344,522	344,755	345,482	346,625	347,287	347,437	347,991
Foreign exchange margin deposits (Million yen)	58,635	56,276	56,581	56,671	56,468	56,284	55,503	54,426	53,911	54,402	53,808	55,068
General customers	57,068	54,786	54,965	55,027	55,065	54,825	54,090	52,988	52,409	52,848	52,151	53,306
Financial companies (B-to-B)	1,567	1,489	1,616	1,644	1,403	1,459	1,412	1,438	1,501	1,554	1,657	1,761
Manepa Card accounts (Accounts)	161,712	161,526	161,301	161,091	160,964	160,800	160,701	160,574	160,390	159,994	159,566	159,097

Period	FYE March 2023											
	2022									2023		
	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
Operating revenues (Million yen)	457											
Foreign exchange trading volume (Currency in millions)	130,806											
Customer accounts (Accounts)	348,893											
Foreign exchange margin deposits (Million yen)	56,841											
General customers	55,261											
Financial companies (B-to-B)	1,579											
Manepa Card accounts (Accounts)	158,807											

- (Notes) 1. Foreign exchange trading volume is the sum of customer transactions in each currency, using base currency units. Trading volume has not been converted into yen.
2. The number of customer accounts and foreign exchange margin deposits are end-of-month figures.
3. Money Partners started contract-for-difference (CFD-metals) trading in August 2011. Margin deposits, trading volume (currency units converted to USD) and trading revenues in CFD-metals are included in foreign exchange margin deposits, foreign exchange trading volume, and operating revenues, respectively.
4. Foreign exchange margin deposits are presented separately for transactions from general customers and from financial institutions that are B-to-B customers.
5. Operating revenue for the period from July 2020 to March 2021 includes the financial performance of a consolidated subsidiary COINAGE, Inc. The Company closed and dissolved the crypto-asset exchange business on March 31, 2021.
6. From March 2022, crypto asset contract-for-difference (CFD) trading (margin deposits and trading volume (trading value converted to USD) in CFD transactions) are included in foreign exchange margin deposits and foreign exchange trading volume, respectively.

<Overview of April>

In April, trading in the forex market began in the upper 121-yen range against the U.S. dollar (USD), the low for the month. The USD strengthened to the lower 123-yen range on news of strong overall results in March U.S. employment statistics announced on April 1. Haruhiko Kuroda, Governor of the Bank of Japan (BOJ), mentioned reining in yen weakness on April 5, causing the USD to temporarily weaken to the lower 122-yen range. However, the rise in U.S. interest rates, reiteration of the BOJ policy on continuing monetary easing, and awareness of the BOJ's stance on tolerating yen weakness caused the USD to strengthen to the upper 125-yen range on April 11. Although the U.S. CPI for March announced on April 12 rose 8.5% YoY, the highest level since December 1981, the core index underperformed the forecast and caused the USD to weaken to the upper 124-yen range immediately afterward. The USD surged rapidly on April 13 when the BOJ Governor Kuroda again emphasized his stance of continuing the monetary easing policy, reaching the lower 126-yen range for the first time since May 2002. The USD strengthened to the upper 126-yen range on April 15, supported by the continuing high U.S. long-term interest rates. The trend of USD strengthening subsequently persisted, reaching the mid 129-yen range on April 20, on the back of dollar buying based on the interest rate differential between Japan and the U.S. The USD temporarily dipped below the 128-yen level as investors moved to adjust positions on April 21, but subsequently corrected to the lower 128-yen range as U.S. long-term interest rates rose. Heightened concern over deceleration of the economy as COVID-19 infections surged in China caused investors to move to avoid risk on April 25. The USD temporarily dipped below the 127-yen level on April 27 owing to this risk avoidance and to lower U.S. interest rates. However, the USD strengthened rapidly to the monthly high in the lower 131-yen range when it became clear that the BOJ would conduct a continuous limit operation, at the BOJ Monetary Policy Meeting held on April 28. The USD ended the month of April in the upper 129-yen range.

The currencies for Europe and Oceania, which are the main currencies traded other than the USD, followed a similar trend of strengthening against the yen as the USD/JPY currency pair, but showed a trend of weakening toward the end of the month.

Forex market volatility decreased slightly but remained at an extremely high level, as was the case in March. The daily average price range for the USD/JPY, was 1.256 yen (compared to 1.049 yen in March, the highest level since 2.072 yen was recorded in March 2020). While the price range expanded for the USD/JPY currency pair, the daily average price range for European currencies shrank.

Amid these conditions, the Money Partners Group is continuing the narrow spread campaign from March during Golden Manepa Time (5:00 p.m. to 2:00 a.m., the same below) on the Partners FX nano platform. We are implementing narrow spreads in stages, beginning with the three currency pairs of USD/JPY, GBP/JPY, and AUD/JPY from March 21, adding the EUR/JPY and EUR/USD from April 11, and adding the Turkish lira (TRY)/JPY to the line-up on April 25. We are also offering a 24-hour zero spread campaign (0.0 yen, same bid and ask price) offering the narrowest spreads in the industry on orders up to our specified volume for the four main currency pairs of USD/JPY, EUR/JPY, AUD/JPY, and GBP/JPY. In addition to the above campaigns, we are conducting campaigns in the EUR/USD offering 0.1 pips, and in the TRY/JPY offering 0.009 yen, the narrowest spreads in the industry, on

orders up to our specified volume per trade 24 hours a day, in principle.

We are continuing our Golden Manepa Time campaign from last month on Partners FX, which features 100% contract execution, offering the narrowest spreads in the industry on 13 currency pairs: EUR/JPY, GBP/JPY, AUD/JPY, EUR/USD, GBP/USD, NZD/JPY, South African rand (ZAR)/JPY, Mexican peso (MXN)/JPY, CND/JPY, GBP/AUD, EUR/AUD, AUD/USD, and TRY/JPY.

On April 19, we also launched a campaign for contract-for-difference (CFD-Metals) trading offering the narrowest spreads in the industry during Golden Manepa Time. During Golden Manepa Time, we are offering a spread of 0.2 pips on Gold/USD and on Silver/USD, the narrowest spread in the industry.

In addition to the above campaigns, we are adding to the April enhancements of the cash-back campaign from May 2. We have added MXN/JPY to the USD/JPY and TRY/JPY currency pairs, and have expanded the campaign to a maximum of 25% cash back according to the number of transaction days during the period (from 7:00 a.m. on May 2 to 5:55 a.m. on June 1, 2022). We have also begun offering an additional 3% cash back to customers who have executed foreign exchange transactions with Money Partners on at least one day during the campaign period during our designated time frame (from 6:10 a.m. on April 1 to 5:50 a.m. on April 30), regardless of the currency pair.

Foreign exchange trading volume fell to 130.8 billion currency units, a decrease of 3% from March. Trading volume increased in USD/JPY and decreased for other currencies, mainly in the currencies of Europe and Oceania. Operating revenues were 457 million yen, a 17% decrease from March. The decrease resulted from a decline in profitability due to the decline in trading volume and from the relative comparison to the substantial growth in system-related sales in March. Foreign exchange margin deposits increased for general customers and decreased for financial companies, increasing by 1,772 million yen to 56,841 million yen overall.

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.