

May 9, 2024

Preliminary Monthly Report for April 2024

Money Partners Group released the following data for consolidated performance in April 2024 today. Operating revenues and foreign exchange margin deposits are preliminary figures that may change when financial statements are released.

Period	FYE March 2024											
	2023									2024		
	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
Operating revenues (Million yen)	503	502	431	395	460	449	519	440	525	480	419	497
Foreign exchange trading volume (Currency in millions)	72,285	85,026	102,447	105,809	95,174	78,390	80,247	89,832	99,180	98,970	84,544	83,817
Customer accounts (Accounts)	360,441	361,481	362,428	363,570	364,294	364,914	365,857	366,704	367,482	368,432	369,293	370,506
Foreign exchange margin deposits (Million yen)	52,386	52,333	49,506	48,976	48,796	49,372	48,928	48,519	46,681	46,442	45,991	45,178
General customers	50,017	50,108	47,361	46,860	46,668	47,166	47,240	46,875	45,007	44,821	44,433	43,962
Financial companies (B-to-B)	2,368	2,224	2,144	2,116	2,127	2,206	1,687	1,643	1,673	1,621	1,557	1,215
Manepa Card accounts (Accounts)	154,562	154,386	154,304	154,276	154,275	154,273						

Period	FYE March 2025											
	2024									2025		
	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
Operating revenues (Million yen)	556											
Foreign exchange trading volume (Currency in millions)	90,594											
Customer accounts (Accounts)	371,199											
Foreign exchange margin deposits (Million yen)	43,640											
General customers	42,611											
Financial companies (B-to-B)	1,029											

- (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. 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.
6. The Manepa Card business (funds transfer business) terminated services on September 29, 2023.

<Overview of April>

In April, the U.S. dollar (USD) began forex market trading in the mid 150-yen range. The USD fell to the monthly low in the upper 150-yen range on April 5 due to the increasingly tense situation in the Middle East. However, U.S. employment statistics for March were announced on the same day and far exceeded market expectations, pushing the USD to the upper 151-yen range. A warning of foreign exchange intervention by the Bank of Japan subsequently left the USD trading in the 151-yen range. However, the U.S. Consumer Price Index (CPI) for March announced on April 10 outperformed market expectations. Combined with the receding market expectations that the Federal Reserve Board (FRB) would lower interest rates, this resulted in dollar buying and the USD temporarily strengthened to the lower 153-yen range. An increase in U.S. long-term interest rates on April 15 expanded the interest rate differential between Japan and the U.S. and the USD temporarily strengthened to the mid 154-yen range, after which the daily high remained at a high level in the 154-yen range. On April 24, the USD broke through 155 yen. The USD subsequently strengthened to the mid 158-yen range during New York trading hours in light of the decision to maintain the easy monetary policy at the Bank of Japan Monetary Policy Meeting on April 26 and the statement by Kazuo Ueda, Governor of the Bank of Japan (BOJ) at the press conference following the meeting that there had been no change in the view that the relaxed monetary environment would continue. On April 29, the USD temporarily surged to a monthly high in the mid 160-yen range amid low liquidity in the Tokyo market due the holiday in Japan. However, moves viewed as foreign exchange intervention by BOJ caused the USD to rapidly weaken to the mid 154-yen range. Subsequent dollar buying on weakness and buying underpinned by the increase in U.S. long-term interest rates caused the USD to strengthen to the upper 157-yen range at the end of the month.

The currencies for Europe and Oceania, which are the main currencies traded other than the USD, all reached a monthly high against the yen on April 29, along with the USD, and subsequently trended at a weak-yen level.

The daily average price range for the USD/JPY increased to 1.089 (compared to 0.960 yen in March), increasing from March for the AUD/JPY and many other currency pairs, and resulting in an overall increase in forex market volatility from March.

Amid these conditions, the Money Partners Group began a campaign on October 2 on the Partners FX nano platform, offering a zero spread (0.0 yen, same bid and ask price) on orders up to our specified volume for the five currency pairs of USD/JPY, EUR/JPY, AUD/JPY, GBP/JPY, and Mexican peso (MXN)/JPY. Campaign trading hours for the USD/JPY were expanded to 8:00 a.m. to 4:00 a.m. on the next day from April 22 (trading hours for the other four currency pairs remains at 9:00 a.m. to 3:00 a.m. on the next day). We also expanded the timespan during which we offer spreads of 0.001 yen and 0.002 yen on the USD/JPY currency pair for transactions with a trading volume of more than 50,000 and up to 200,000 currency units, by one hour each, and expanded the timespan during which we offer a spread of 0.001 yen on transactions in the MXN/JPY with a trading volume of more than 30,000 up to 200,000 currency units to 2:00 p.m to 3:00 a.m. on the next day.

We are continuing the campaign on the Partners FX nano platform substantially expanding the order volume from 10,000 to 50,000 currency units for each transaction in the USD/JPY offering a zero spread (0.0 yen, same bid and ask price).

On Partners FX we were offering a spread of 0.002 yen on the USD/JPY currency pair during a 20-hour timespan (from 8:00 a.m. to 4:00 a.m. on the next day) and other spread campaigns in a total of 18 currency pairs, including our main currency pairs. We standardized the campaign spreads on our main 10 currency

pairs, including the USD/JPY, from April 15 onward.

We are also continuing our efforts to narrow the spread during Golden Manepa time (from 5:00 p.m. to 3:00 a.m. on the next day). We are continuing services providing the narrowest spreads in the industry on currency pairs other than the standardized 10 main currency pairs mentioned above, on both the Partners FX and Partners FX nano platforms.

To provide a better trading environment for customers during the U.S. Easter holidays, we continued to offer fixed spreads on the USD/JPY on Partners FX on Friday, March 29, which is Good Friday, and on 18 currency pairs during Golden Manepa time on Partners FX on April 1, Easter Monday. Moreover, we also continued to offer a fixed spread on all currency pairs, in principle, on the Golden Week holidays on April 29, May 3, and May 6, during which Tokyo market liquidity is lower.

In addition to the above campaigns, we launched a campaign offering a digital gift according to trading volume, once a week, and are conducting various campaigns, including a campaign to encourage transactions that enables customers to exchange the campaign points they have received according to new contract volume for special privileges to thank them for regular transactions.

We are offering a spread of 0.2 pips on Gold/USD and on Silver/USD in CFD-Metals trading, during the same hours as Golden Manepa Time for our FX trading platforms (from 5:00 p.m. to 3:00 a.m. on the next day).

The above factors resulted in an 8% increase in foreign exchange trading volume from March to 90.5 billion currency units. Operating revenues were 556 million yen, a 12% increase from March. This increase came from an increase in profitability on the increase in trading volume, despite a decrease in system-related sales. Foreign exchange margin deposits fell for both general customers and financial companies, decreasing by 1,538 million yen from March to 43,640 million yen overall.

Our affiliate, MONEY PARTNERS CO., LTD. designates anti-money laundering /countering the financing of terrorism (AML/CFT) as top priority management issues and continually implements countermeasures to prevent such acts. Each month, it subtracts the number of foreign exchange transaction accounts cancelled from the number of new foreign exchange transaction accounts opened and posts the net change in the number of foreign exchange transaction accounts, and adds the number of accounts cancelled as a part of AML/CFT countermeasures.

The Board of Directors proposed a resolution setting the year-end dividend forecast at 5.00 yen per share for fiscal year ending March 31, 2024 at the Board of Directors meeting held on March 15, 2024. If this year-end dividend is approved at the Board of Directors meeting in May and at the General Meeting of Shareholders scheduled in June of this year, we expect the annual dividend to be 11.00 yen per share. We decided to raise the target for the dividend payout ratio from the previous 30% to 50% of net profit attributable to owners of parent at the Board of Directors meeting held on March 15, 2023. The resolution proposing this interim dividend is based on the dividend payout ratio target after it was increased.

Money Partners submitted an application selecting the TSE Standard Market on September 15, 2023 and switched from the Prime Market to the Standard Market on October 20. Despite the selection request, the numerical targets set in the plan to meet criteria for maintaining listing on the Prime Market were deferred. We will continue to implement various measures aimed at achieving the plan, revise our targets and measures as appropriate, and strive to further enhance corporate value to grow Money Partners into a company that meets the new listing standards for the Prime Market.

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.