Financial Results for the 3rd Quarter of Fiscal Year Ending November 30, 2018

Money Forward, Inc.

October 15, 2018

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Highlights

FY11/18 Q3 Financial Highlights

- Consolidated net sales continued to grow rapidly in Q3 YTD, increasing by **62% YoY** to ¥3.13 billion. Steady progress is being made toward achieving our full-year forecast (+50-60% YoY).
- Net Sales of both PFM Services and *MF Cloud* Services continued to grow significantly, increasing by **31%** and **85%** respectively.
- Consolidated EBITDA for Q3 YTD was ¥(408) million (up ¥304 million YoY). One-time expenses for relocation were incurred in Q3, which was in line with initial plan.
- Forecasted full-year consolidated net sales (¥4.35-4.65 billion) and EBITDA((¥367) - ¥(667) million) remain unchanged.

Key Topics in and after FY11/18 Q3

- The number of PFM Service users exceeded **7 million**.
- Growth in net sales of ***MF Cloud Series*** was accelerated, driven by a subsidy program for IT implementation.
- Transaction volume of *MF KESSAI* , our new business, grew rapidly, which was attributed to new client acquisitions.
- Experienced professionals in finance from both private and public sector join the Group, driving strategic growth through M&A and new businesses.
- Branding project was initiated to further strengthen Money Forward brand.



FY11/18 Q3
Financial Highlights

Mainstay Services

Service line-up have been expanding for both B2C and B2B areas.

B2C Area

PFM[*1] Services

Money Forward
Automated PFM Service

MONEY PLUS
Practical Economic Media

Money Forward MALL
Platform for comparing/
registering to financial services

B2B Area

MF Cloud Services

MF クラウド "MF Cloud"
SaaS[*2] platform for businesses

MF Cloud Accounting / MF Cloud Tax Return
MF Cloud Invoice / MF Cloud Payroll
MF Cloud Expense / MF Cloud My Number
MF Cloud Finance

STREAMED
Cloud-based
bookkeeping service

Manageboard
Cloud-based
business analysis service

New Services

SiraTama しらたま
Automated savings app

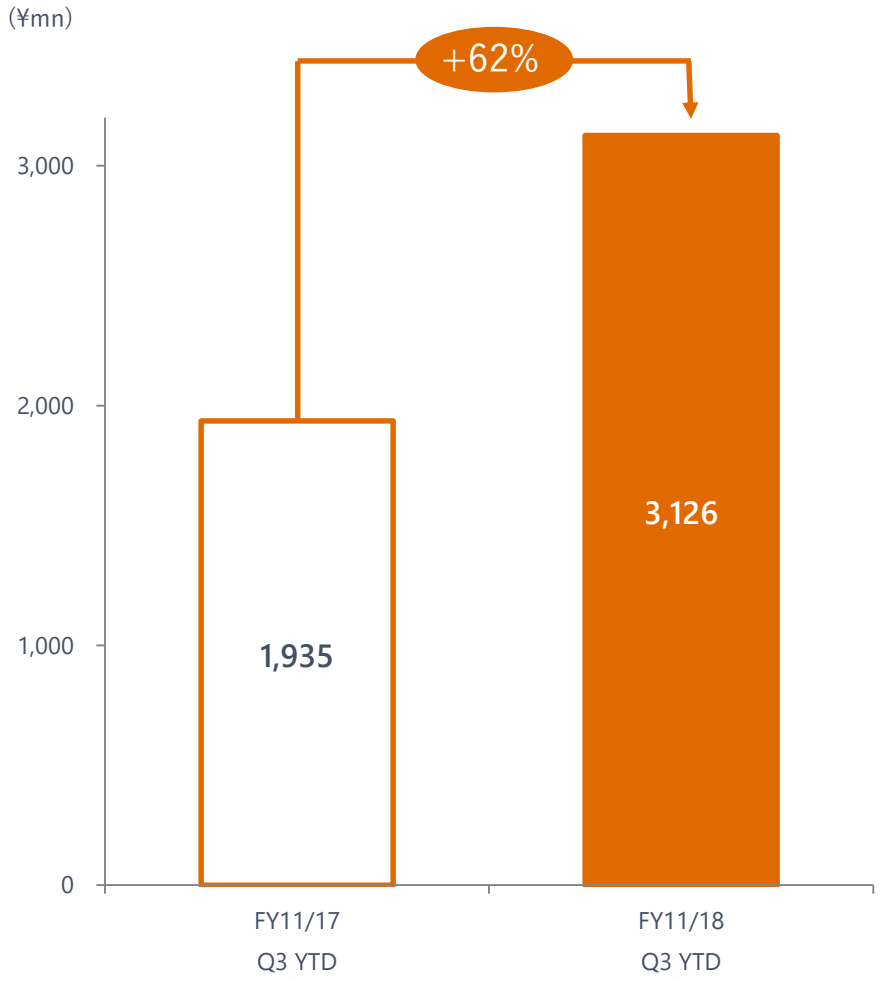
mirai talk
Financial consultation desk

MF ESSAI
B2B post-paid service

*1 PFM: Personal Financial Management
*2 SaaS: Software as a Service

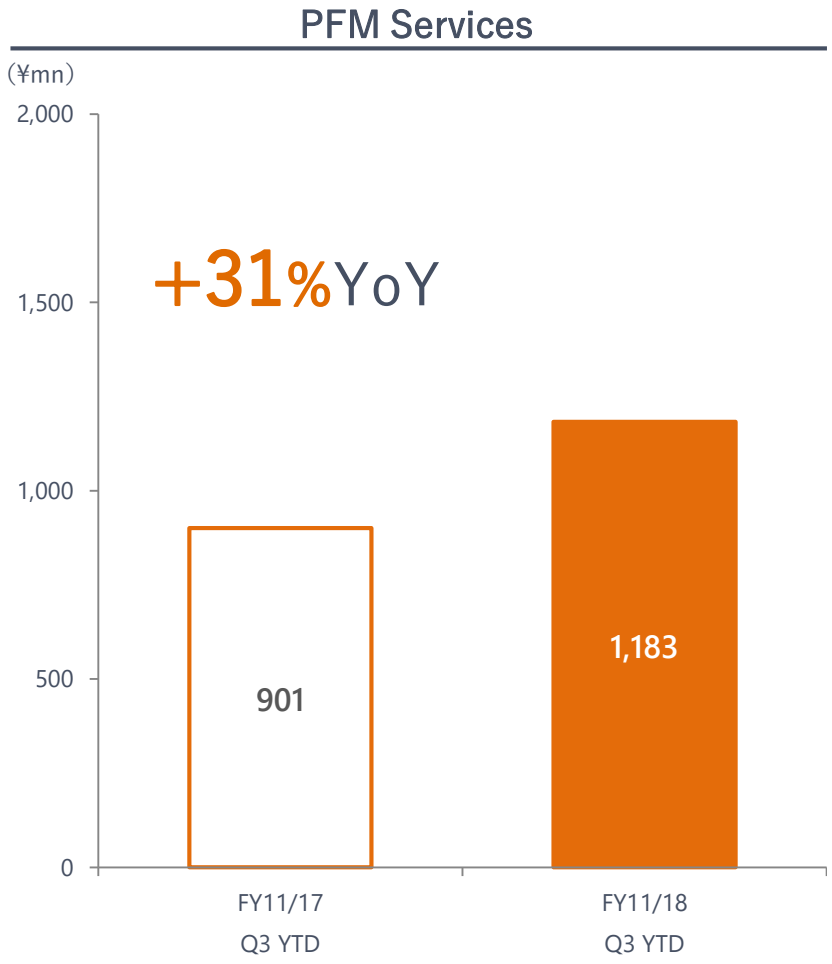
Net Sales (YoY Comparison)

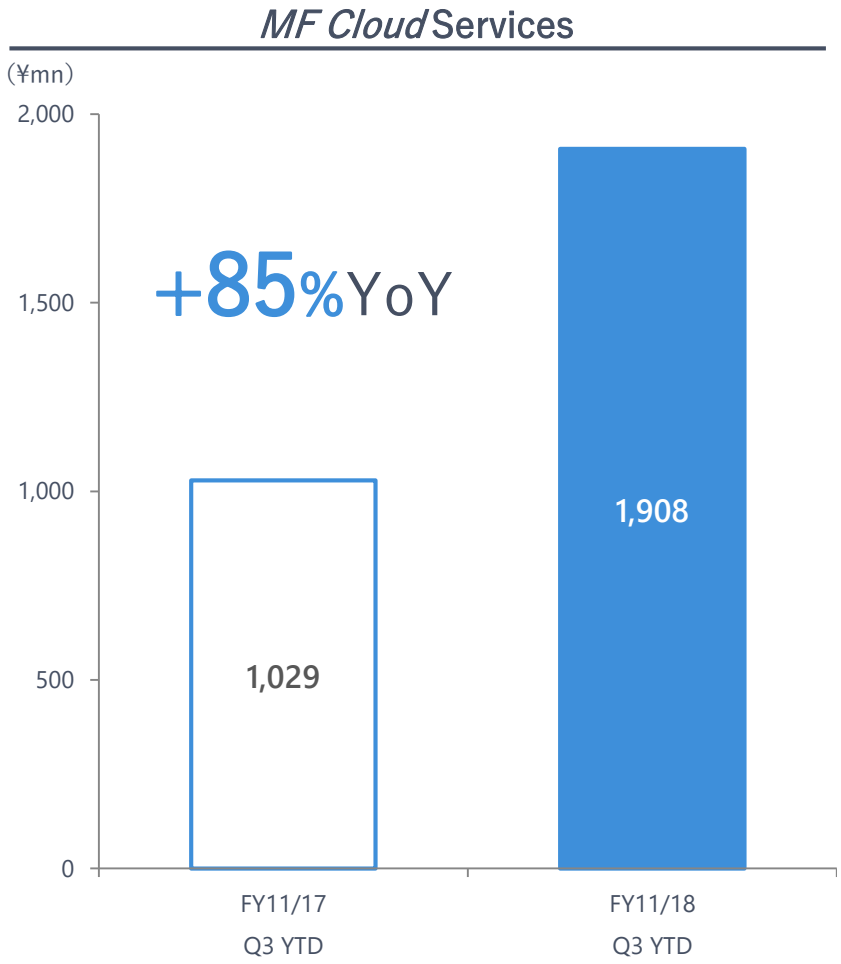
Consolidated net sales grew rapidly, increasing by **62%** YoY.



Net Sales (By Key Service, YoY Comparison)

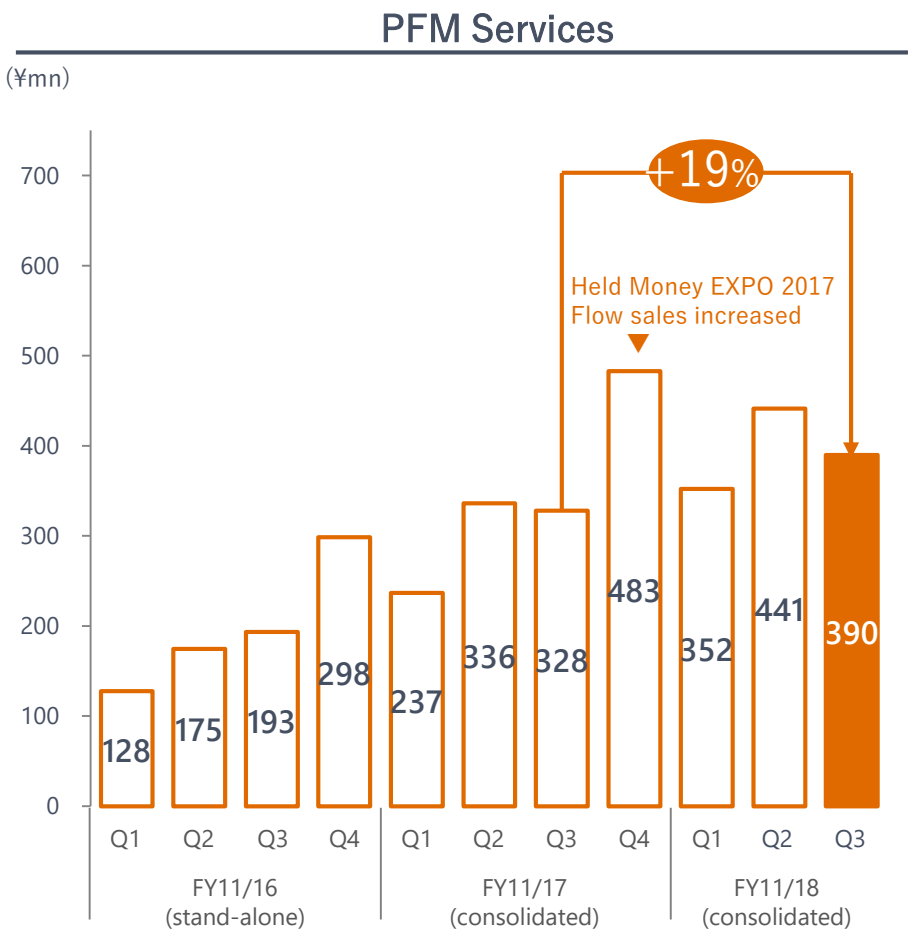
Net sales of both PFM Services and *MF Cloud* Services grew significantly YoY for Q3 YTD, increasing by **31%** and **85%** respectively.

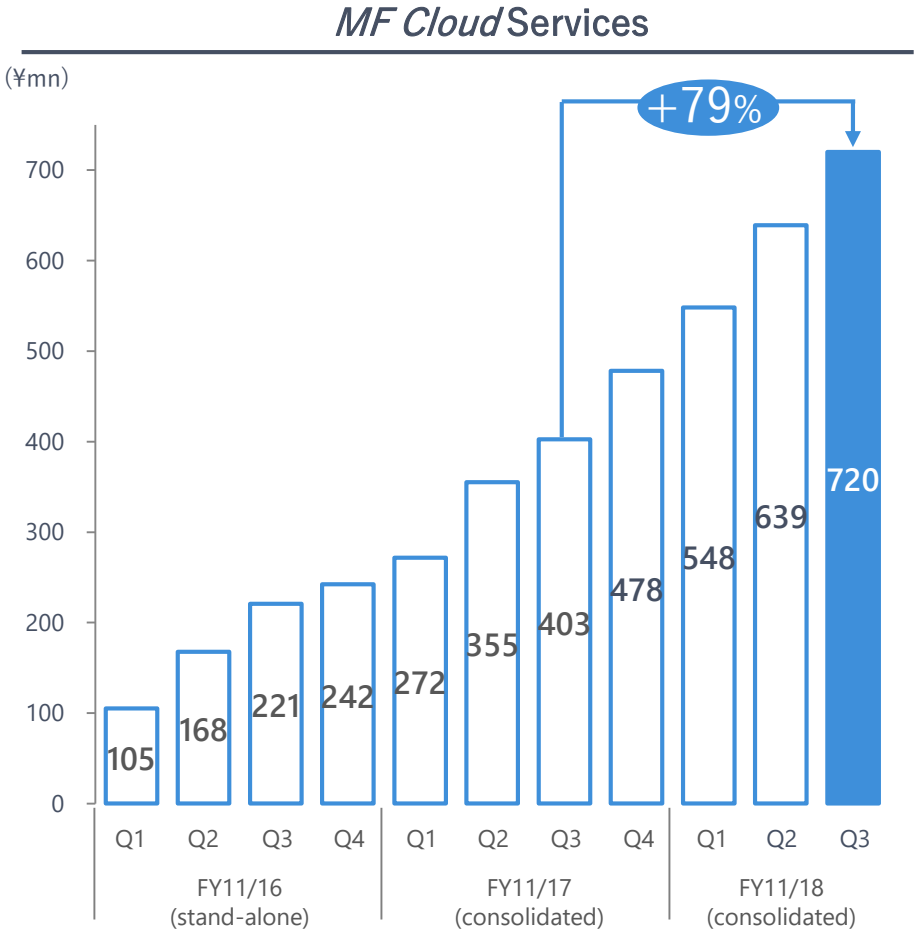




Net Sales (By Key Service, Quarterly Trend)

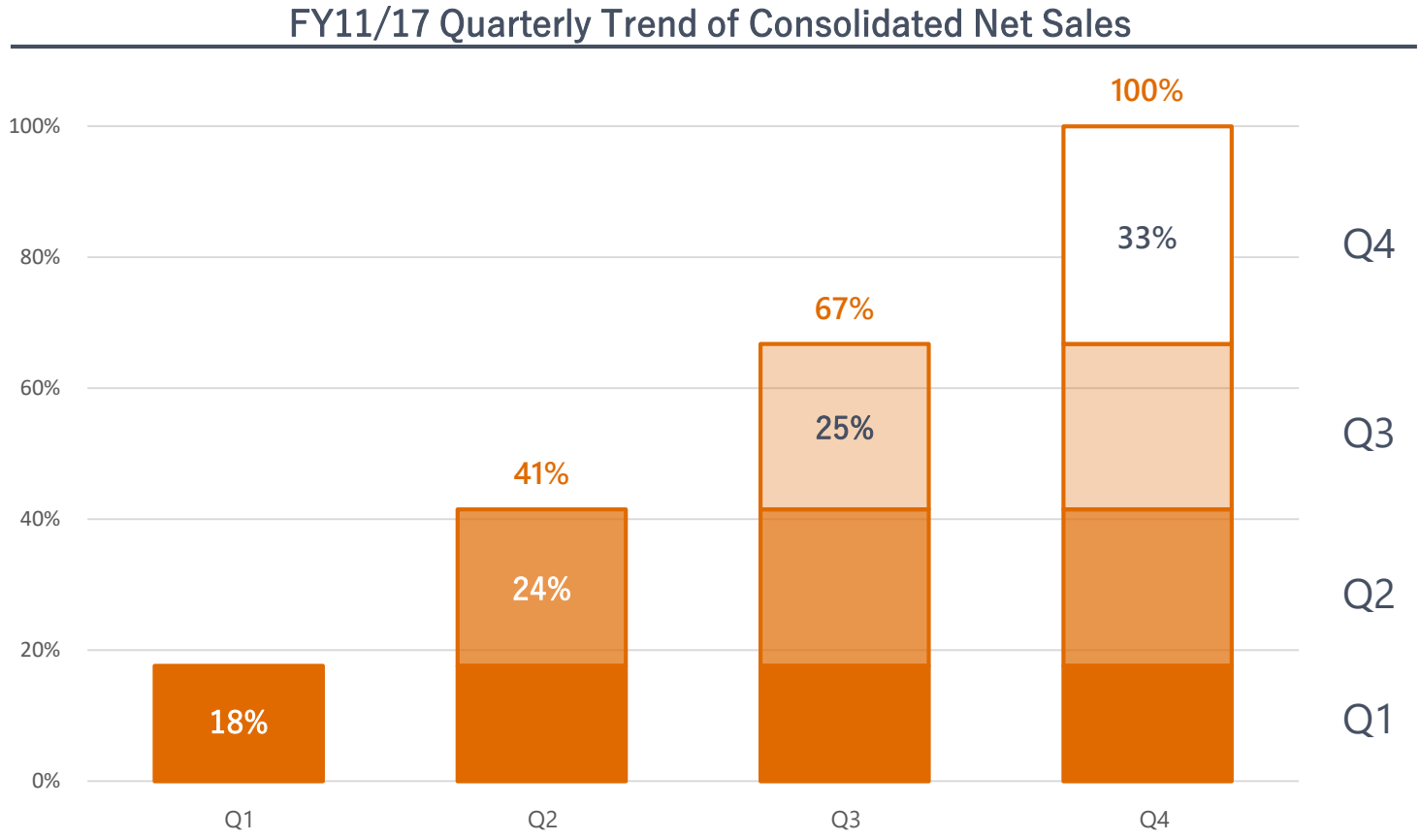
Net sales for both services increased steadily YoY. In particular, *MF Cloud* Series achieved 79% growth YoY.





Incremental Increase of Net Sales (SaaS Model)

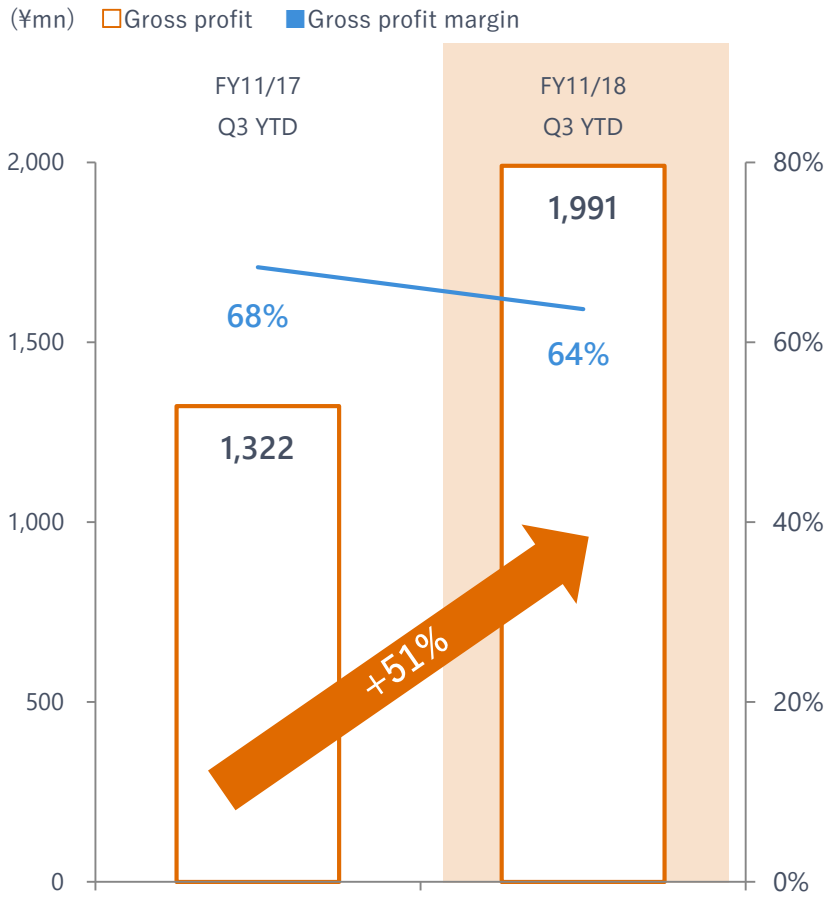
Our net sales tend to increase during 2H since the majority consists of stock sales, and flow sales including those generated from events in Q4. In Q3 YTD, we achieved 67-72%* of our full-year forecast; higher than the progress rate for Q3 of FY11/17 (67%).

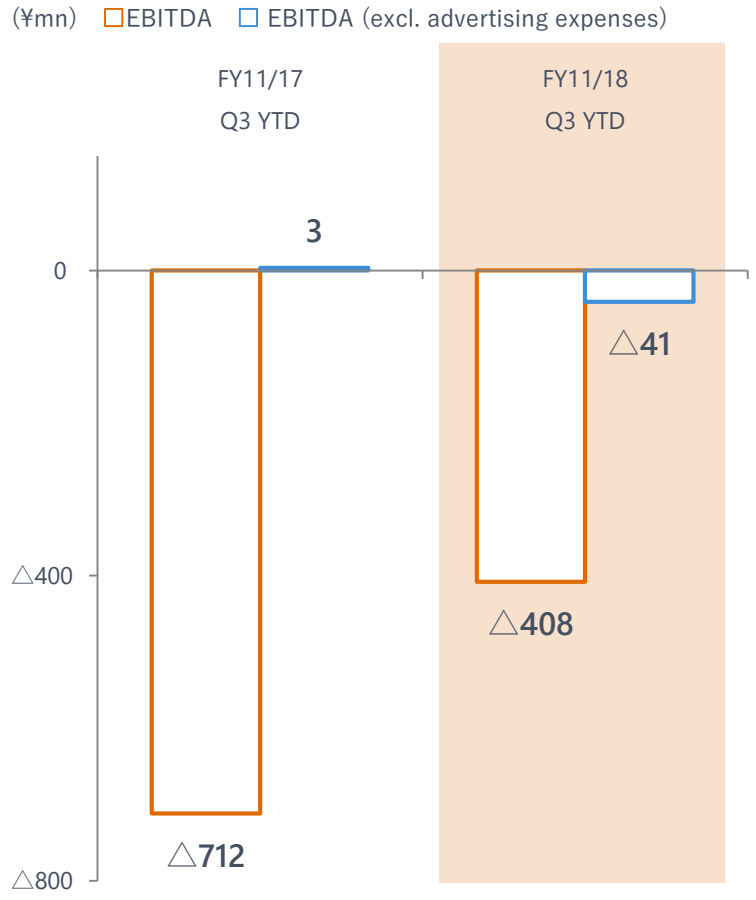


* The Q3 YTD progress rate vs. our full-year forecast is 72% vs. the minimum forecast (¥4.35 billion), and 67% vs. the maximum forecast (¥4.65 billion).

Gross Profit & EBITDA

Gross profit increased significantly by 51% YoY. Despite one-time expenses for HQ relocation, EBITDA improved YoY, and EBITDA excluding advertising expenses remained relatively flat.

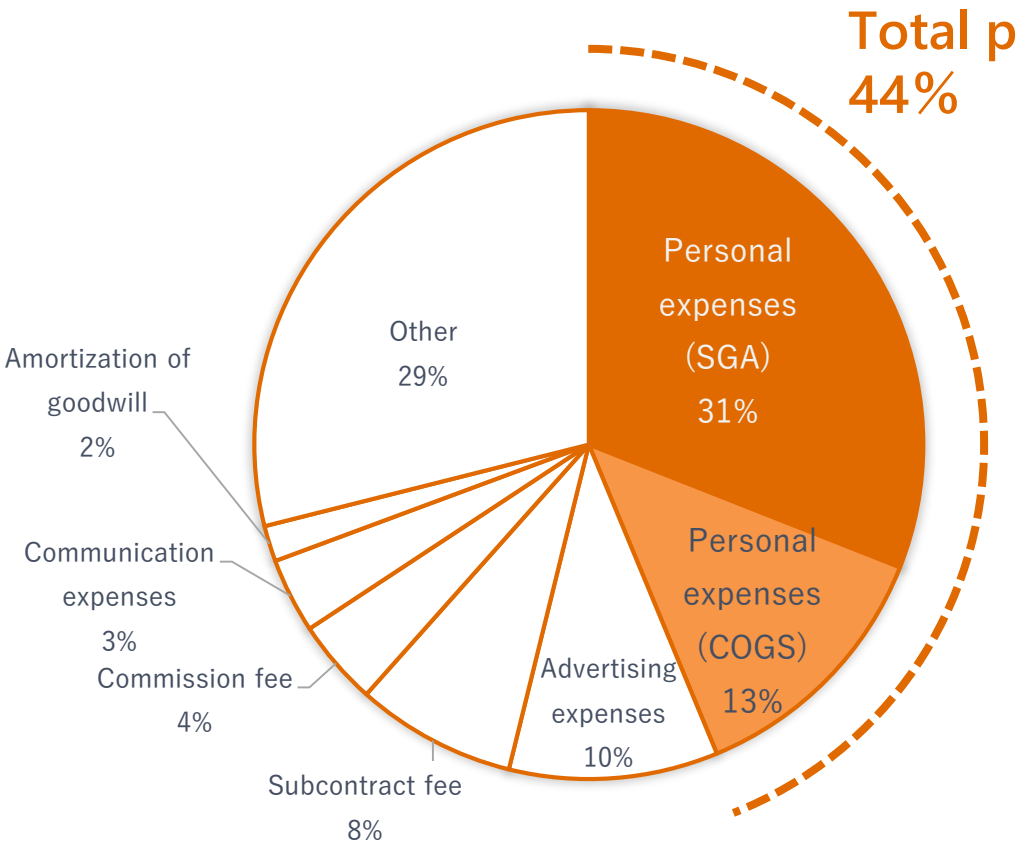




* EBITDA = Operating profit/loss + depreciation + amortization

Breakdown of Expenses (COGS & SGA)

Personnel expenses account for 44% of the total cost, and expenses directly linked to net sales are limited.

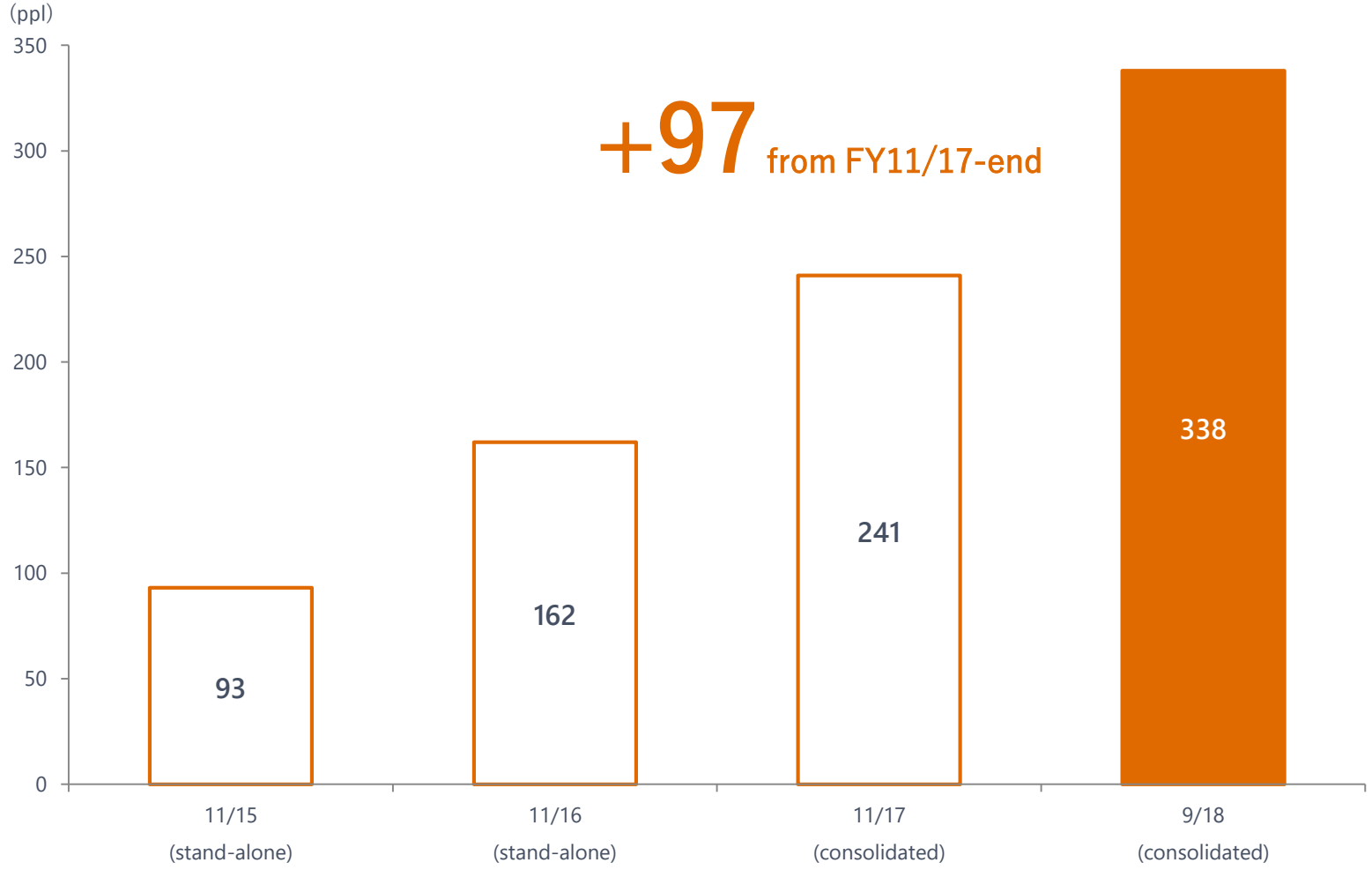


FY11/18 Q3 YTD Results

Personnel expenses (SGA)	: ¥ 1,126 mn
Personnel expenses (COGS)	: ¥ 464 mn
Advertising expenses (SGA)	: ¥ 367 mn
Subcontract expenses (COGS)	: ¥ 281 mn
Commission fee (COGS)	: ¥ 150 mn
Communication expenses (COGS)	: ¥ 131 mn
Amortization of goodwill (SGA)	: ¥ 63 mn
Other (COGS and SGA)	: ¥ 1,051 mn
Total COGS and SGA	**: ¥ 3,634** mn

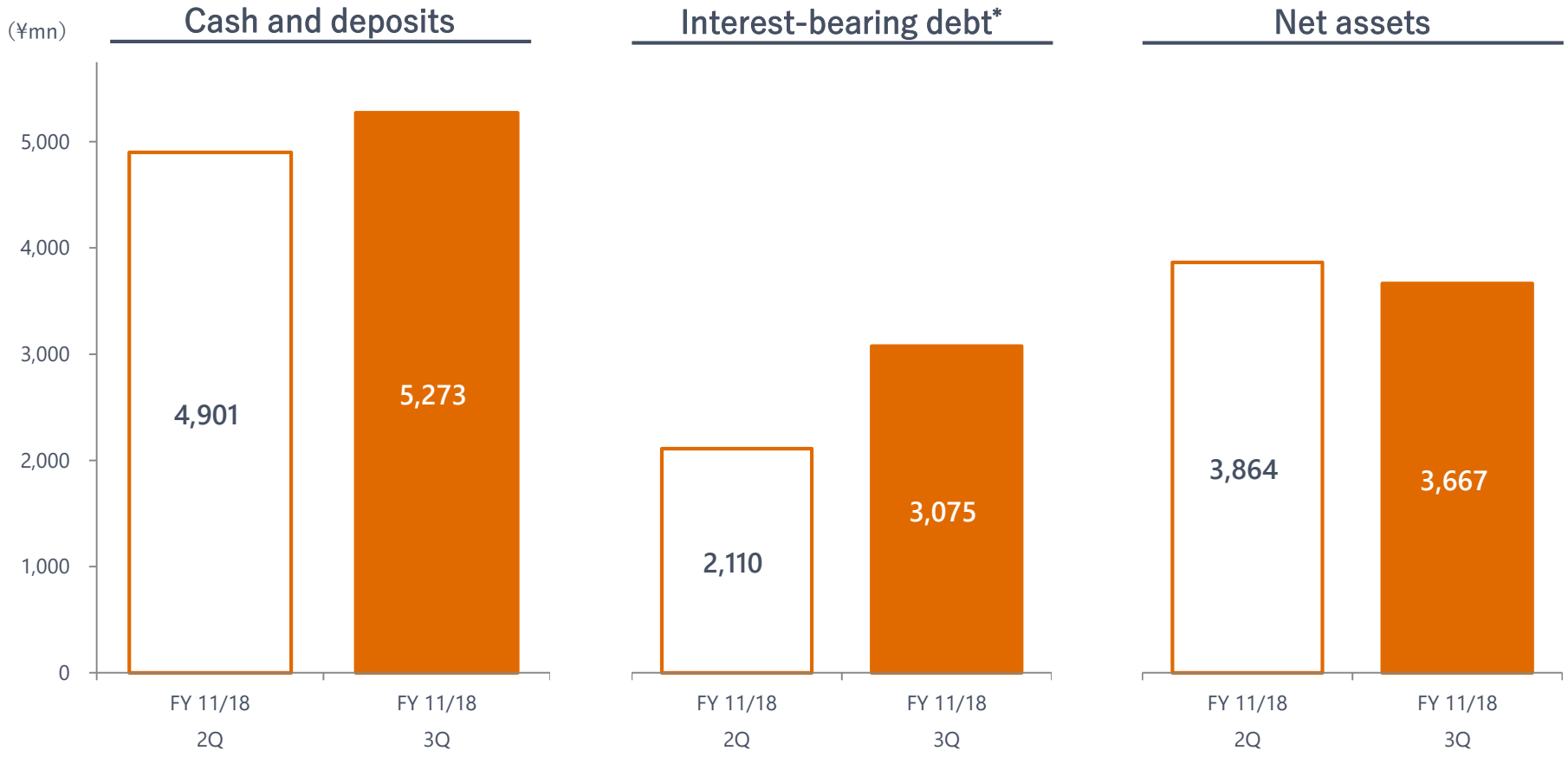
Number of Full-time Employees (Consolidated)

Considerable progress was made in recruiting. The number of full-time employees exceeded 300. We remain focused on recruitment with an eye toward future growth.



Maintained Stable Financial Base

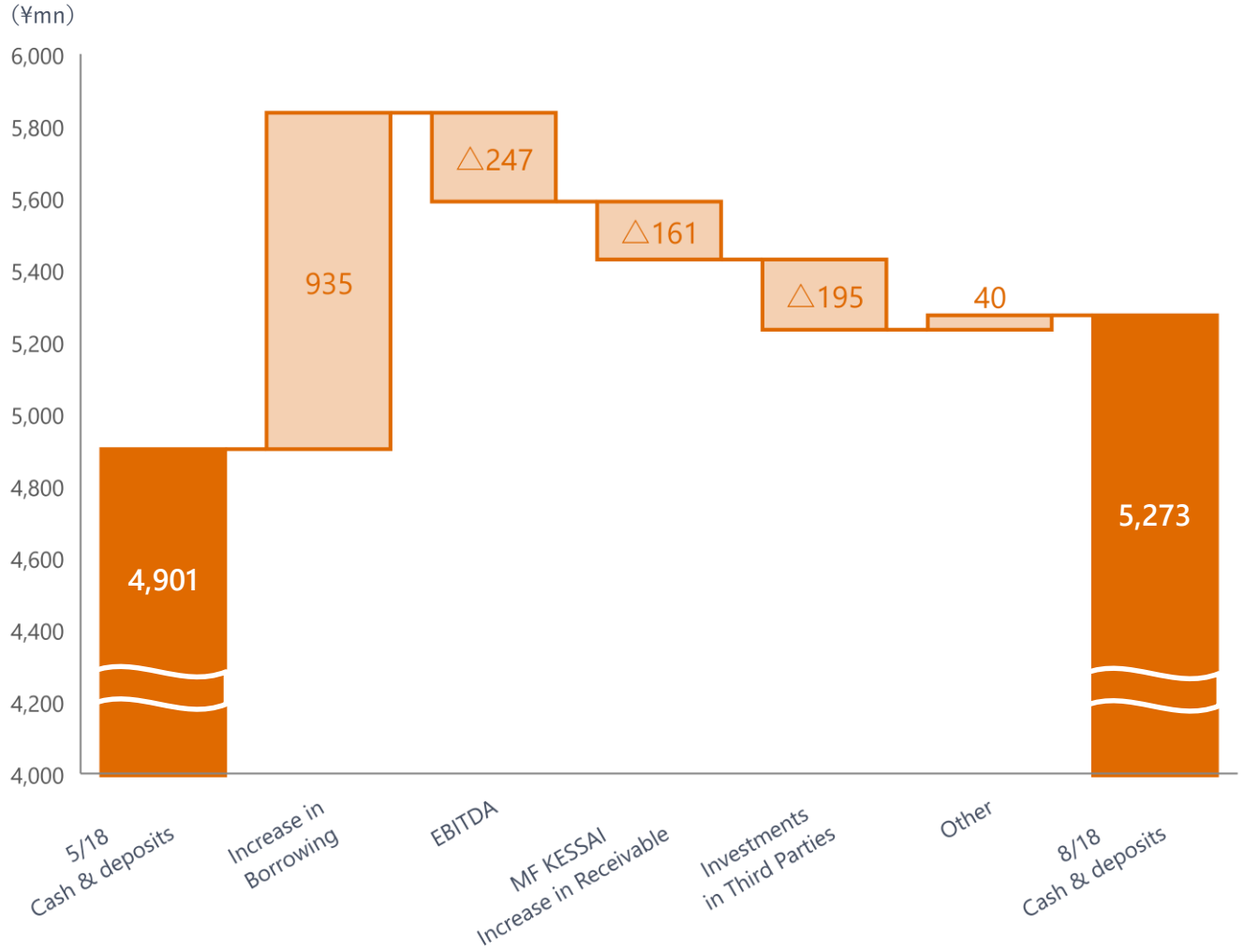
We have maintained a stable financial base while continuing strategic investments. Liquidity has been increased with additional long-term bank loans in Q3.



* Interest-bearing debt as of FY11/18 Q3 includes current position of long-term loans payable of ¥510mn (17%) and long-term loans payable of ¥2,565mn (83%).

Factors behind Change in Q3 Cash and Deposits

We borrowed additional long-term bank loans in Q3. Given *MF KESSAI's* increasing transaction volume, we secured a new credit line of ¥1 billion in September 2018.

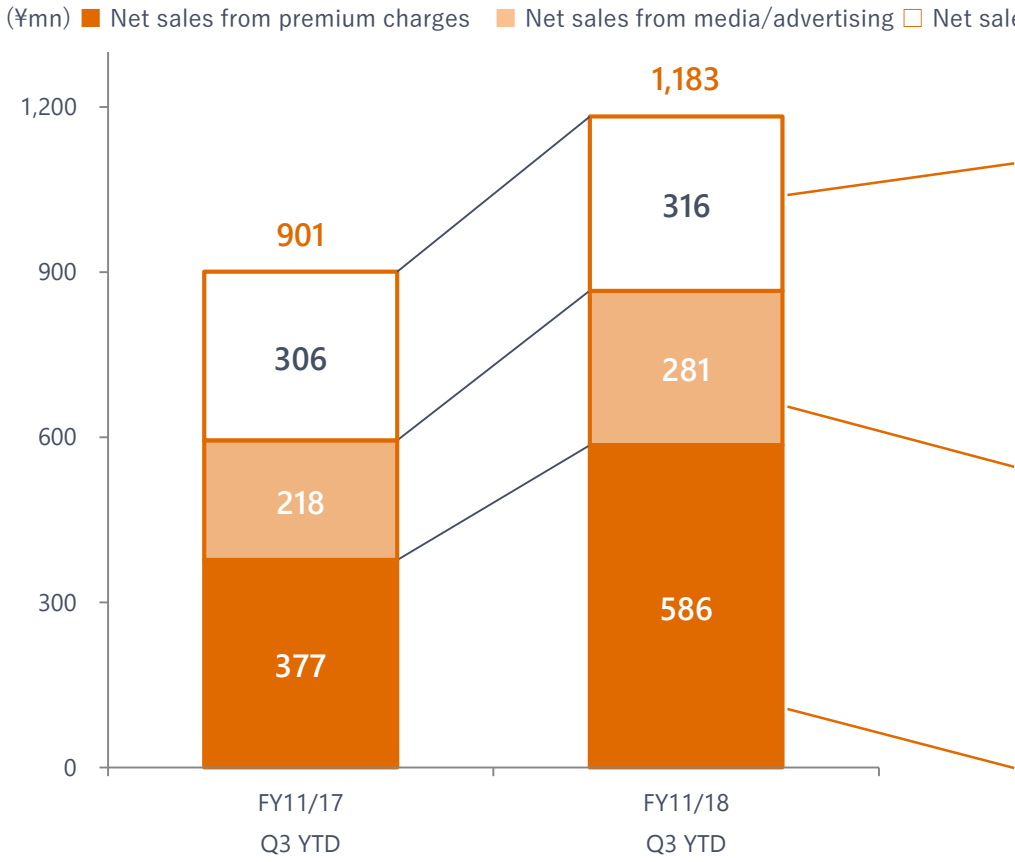


PFM Services
Results & Topics



Net Sales of PFM Services

All categories achieved growth in net sales. In particular, stock sales from premium charges have been substantial, which accounts for half of the total net sales of PFM Services.



Net sales from B2B2C businesses

+3%

Net sales from media/advertising

+29%

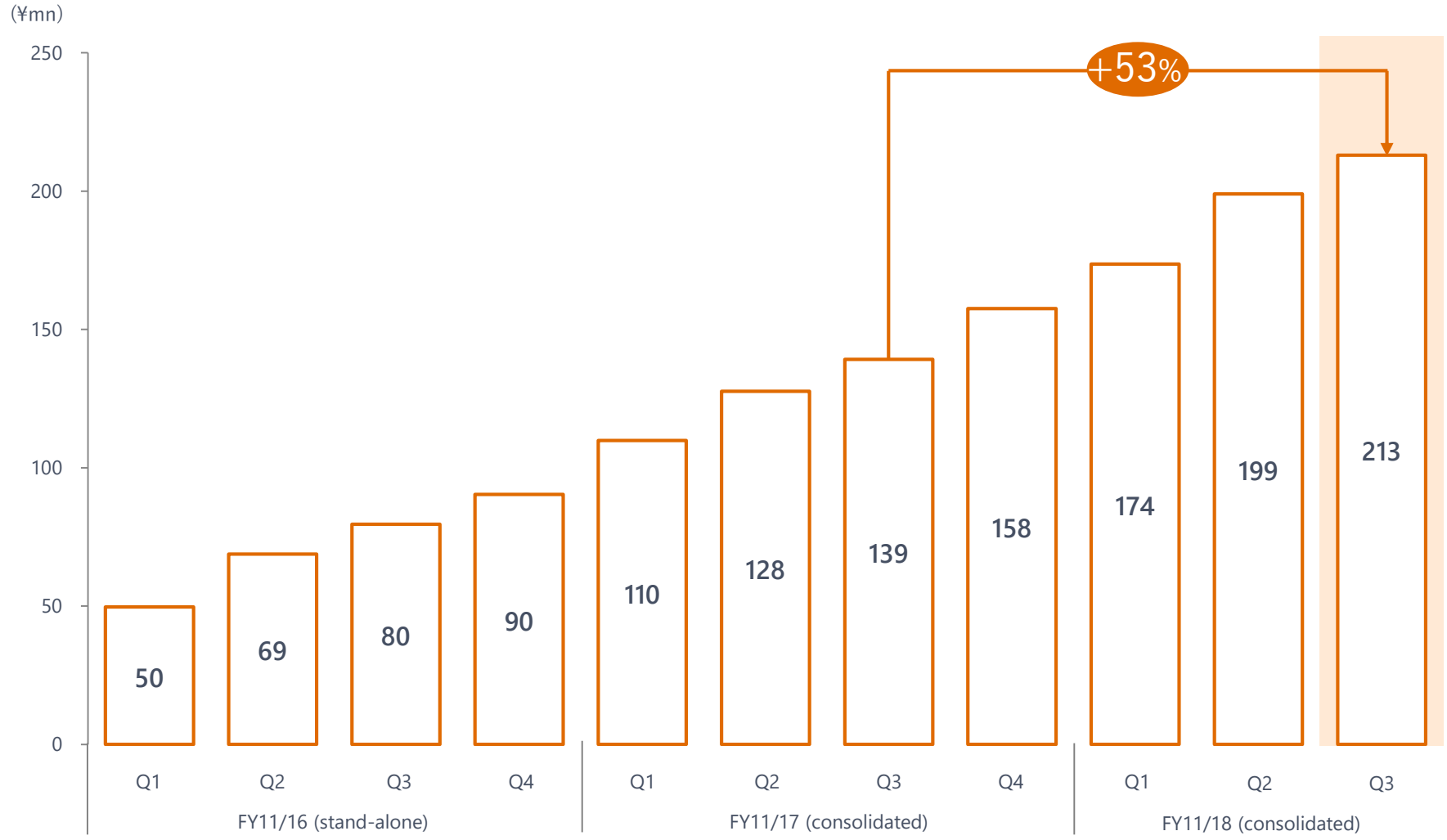
Net sales from premium charges

+55%

Net sales from premium charges : Monthly charge for *Money Forward*—automated personal financial management service
Net sales from media/advertising : Advertising sales from *MONEY PLUS*—practical economic media and sales from events (Money EXPO) and seminars (e.g., on real estate and DC plan)
Net sales from B2B2C businesses : Development and maintenance charge from financial institutions, etc.

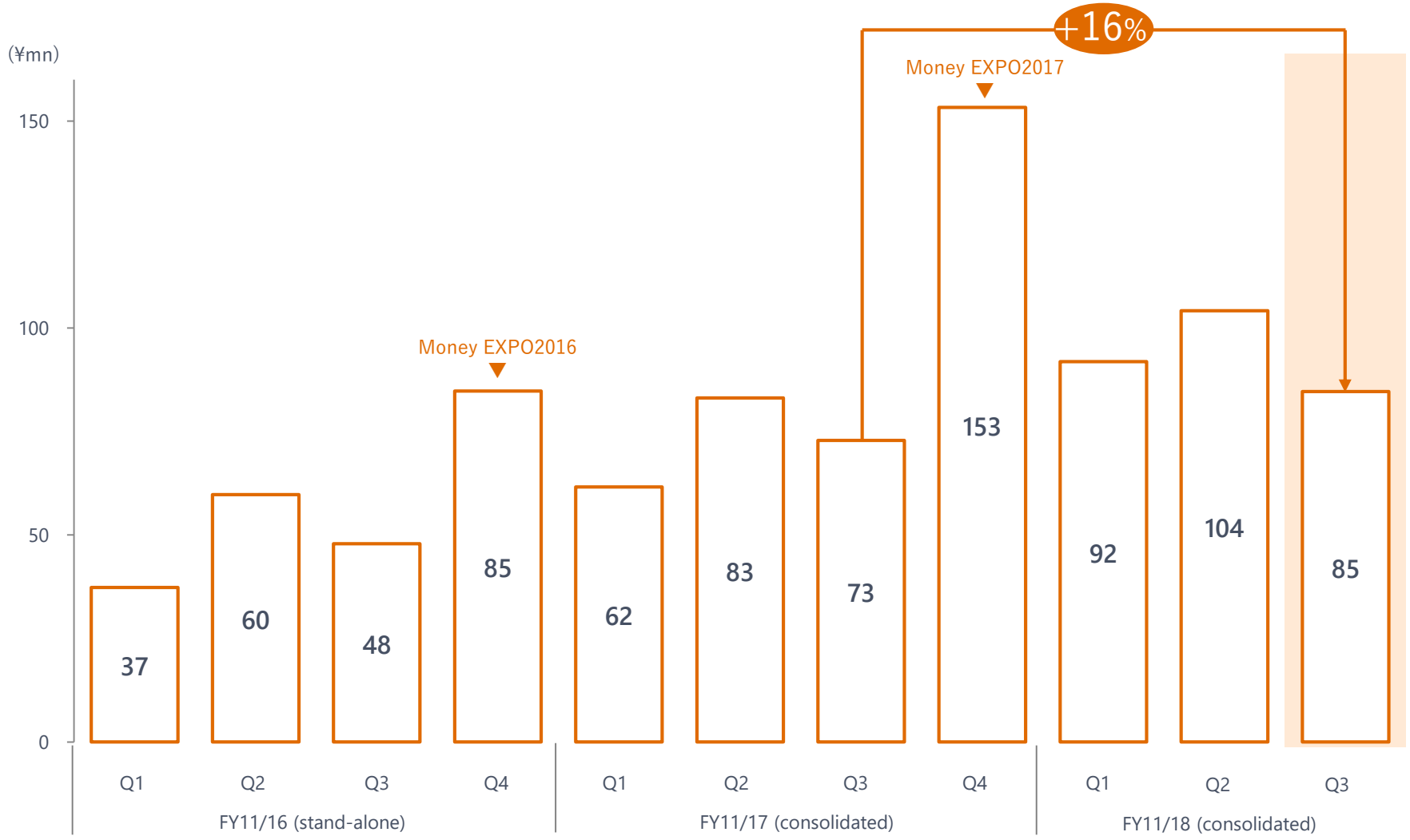
Net Sales from Premium Charges (Trend in Net Sales) 18

The number of premium users exceeded 160 thousand (as of October 2018). Net Sales continue to grow significantly by 53% YoY.



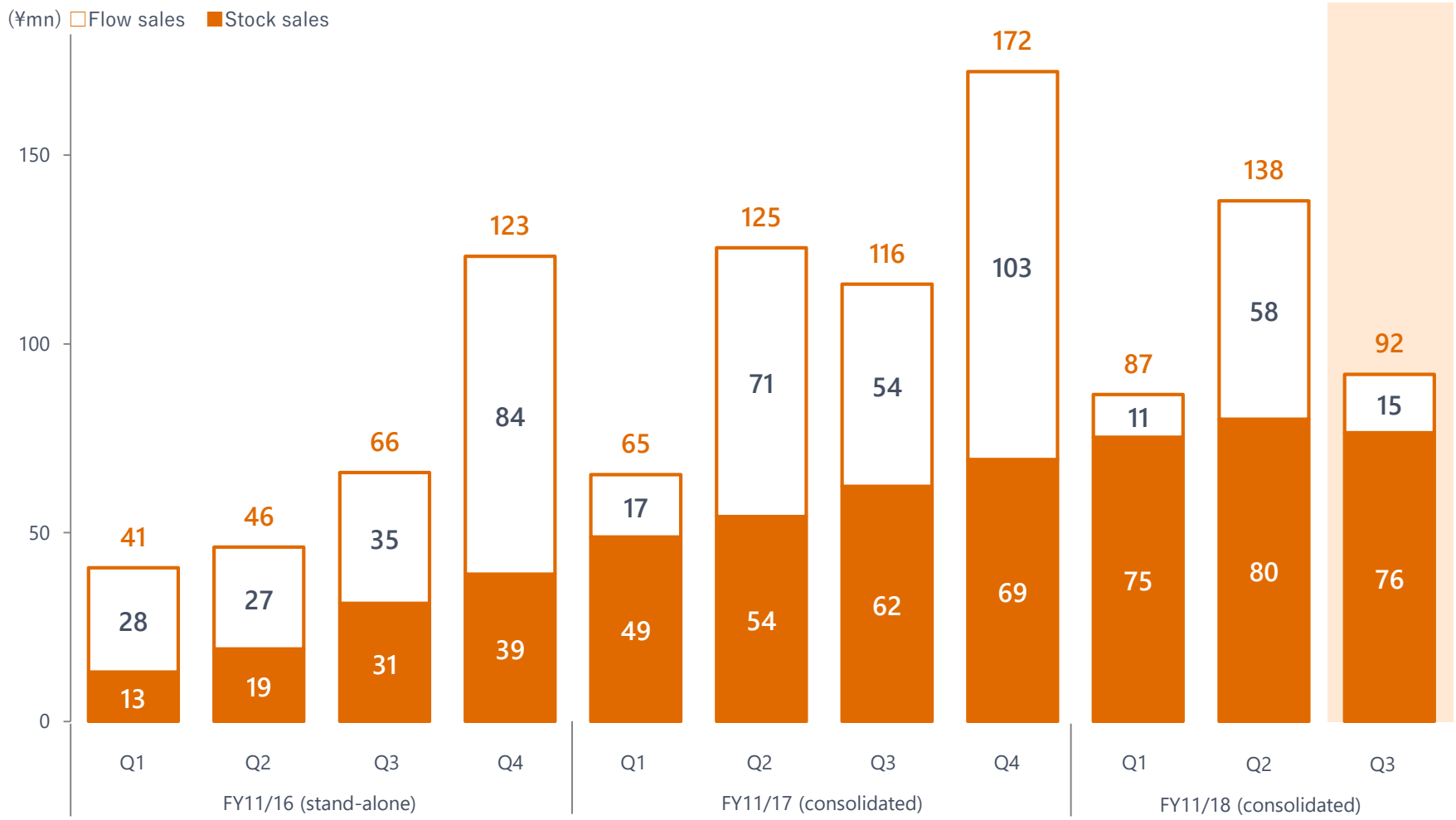
Net Sales from Media/Advertising (Trend in Net Sales) 19

We achieved net sales growth of 16% YoY. Net sales are expected to further grow in Q4 as Money EXPO is scheduled for November 2018.



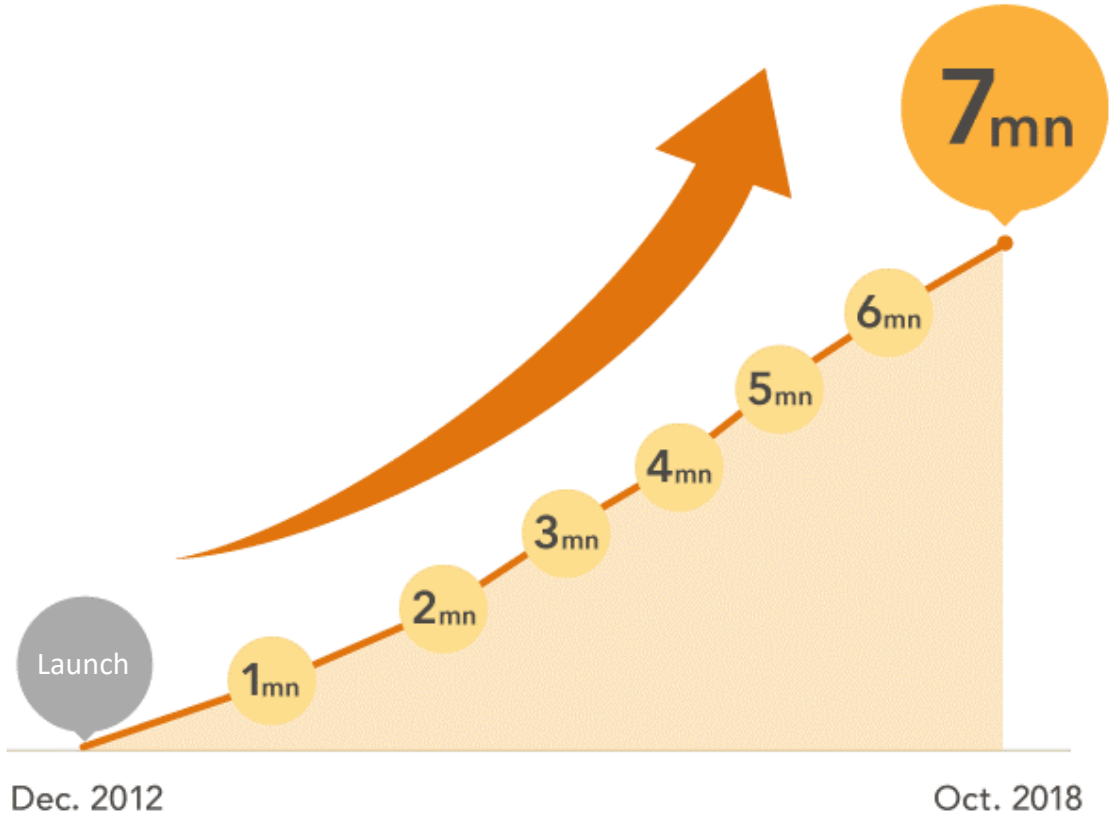
Net sales from B2B2C Businesses (Trend in Net Sales) 20

Stock sales dropped QoQ due to contract modifications with some existing customers. Flow sales for FY11/18 are expected to be concentrated in Q4.



Premium Charges (7 Million Total Users)

The number of total users and premium users exceeded 7 million and 160 thousand respectively.



Launching soon (Car Insurance Review)

By uploading your current car insurance and answering 3 simple questions on the in-app chat, *Money Forward* users can compare multiple quotes and review their current insurance policy. This new service is launching soon.



ソニー損保

三井ダイレクト損保
MS&AD INSURANCE GROUP

TOKIO MARINE e.design
イーデザイン損保
東京海上グループ

*Sales from this service is scheduled to be reported as Media/Advertisement net sales.

Media/Advertising (Distribution by Yahoo!News)

MONEY PLUS began distributing its articles through *Yahoo! News*, a major online news distribution platform with more than 60 million monthly unique users*, from September 2018.



* According to Yahoo! JAPAN media material (5/2018), unique users from smartphones

Media/Advertising (Money EXPO in November)

Money EXPO date announced: partnering companies and expected attendees continue to grow. This year's event is to hold 33 lectures and talk sessions from entrepreneurs and professionals in finance, with approximately 3,000 attendees.



Fumiaki Koizumi
COO, Mercari, Inc.



Taejun Shin
CEO, Gojo & Company, Inc.



Yusuke Mitsumoto
CEO, Bank, Inc



Mitsuaki Yokoyama
CEO, MyFP Co.,Ltd.
Personal finance restructuring consultant and and Financial Planner



Minako Takekawa
Financial journalist



Mie Ido
Finance writer and
Certified Financial Planner



Kazue Takayama
Financial Planner



Yasuhiko Fukano
Financial Planner



Aya Furouchi
Certified Skilled Worker of
Financial Planning (1st Class)



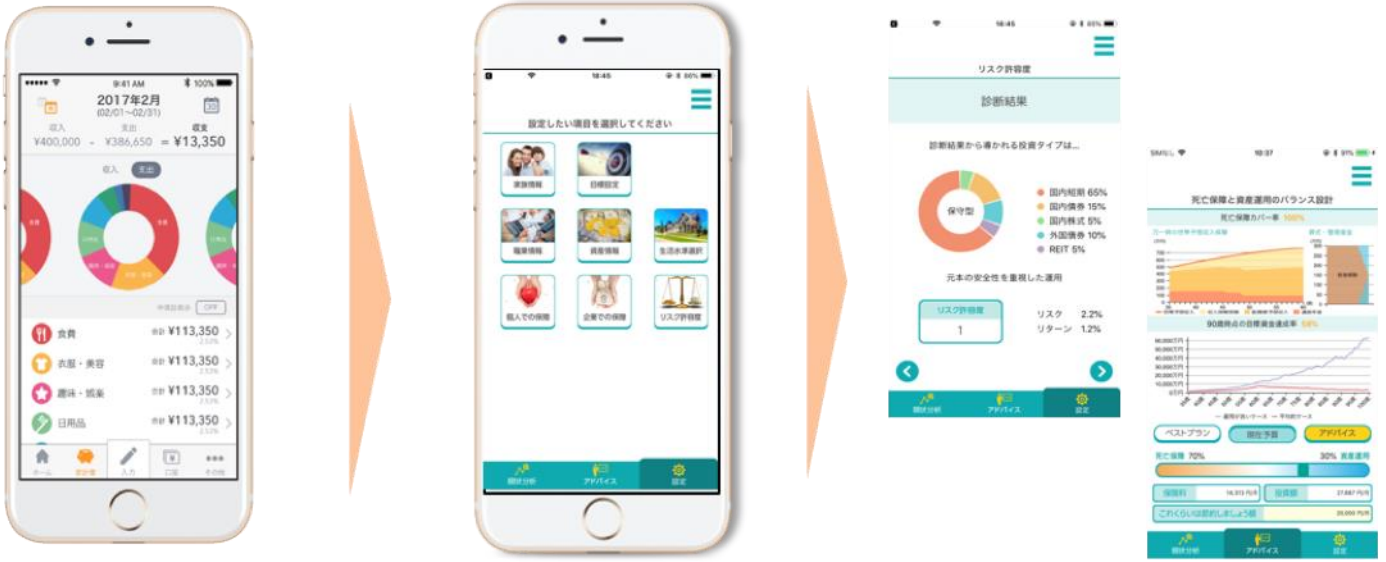
Aya Maeno
Certified Skilled Worker of
Financial Planning (1st Class)

BtoBtoC Businesses (Life Plan Assessment)

Partnership with Capital Asset Planning to build a personal wealth assessment tool on the *Money Forward* platform.

Money Forward

Asset Management Assessment

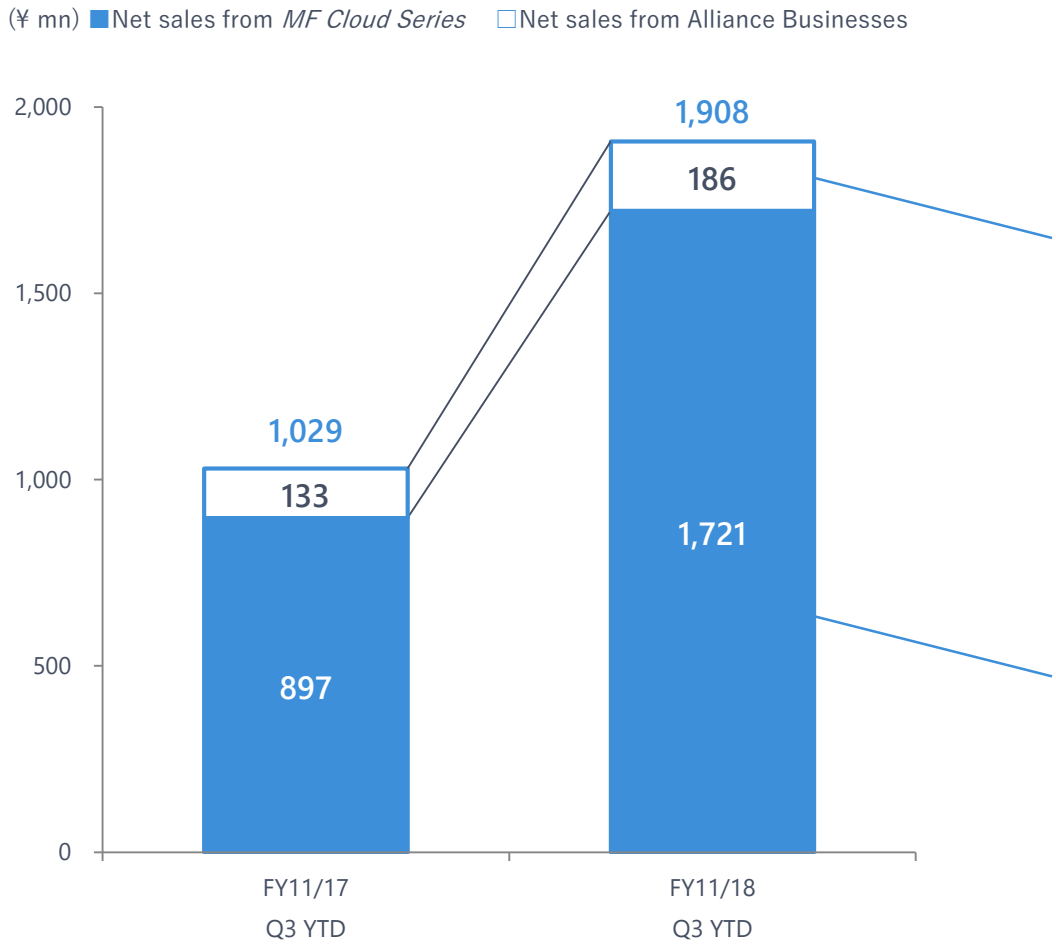




MF Cloud Services
Results & Topics

Net Sales of *MF Cloud* Services

Net sales of *MF Cloud Series* increased significantly by **92% YoY**.



Net sales from Alliance Businesses

+41%

Net sales from *MF Cloud Series*

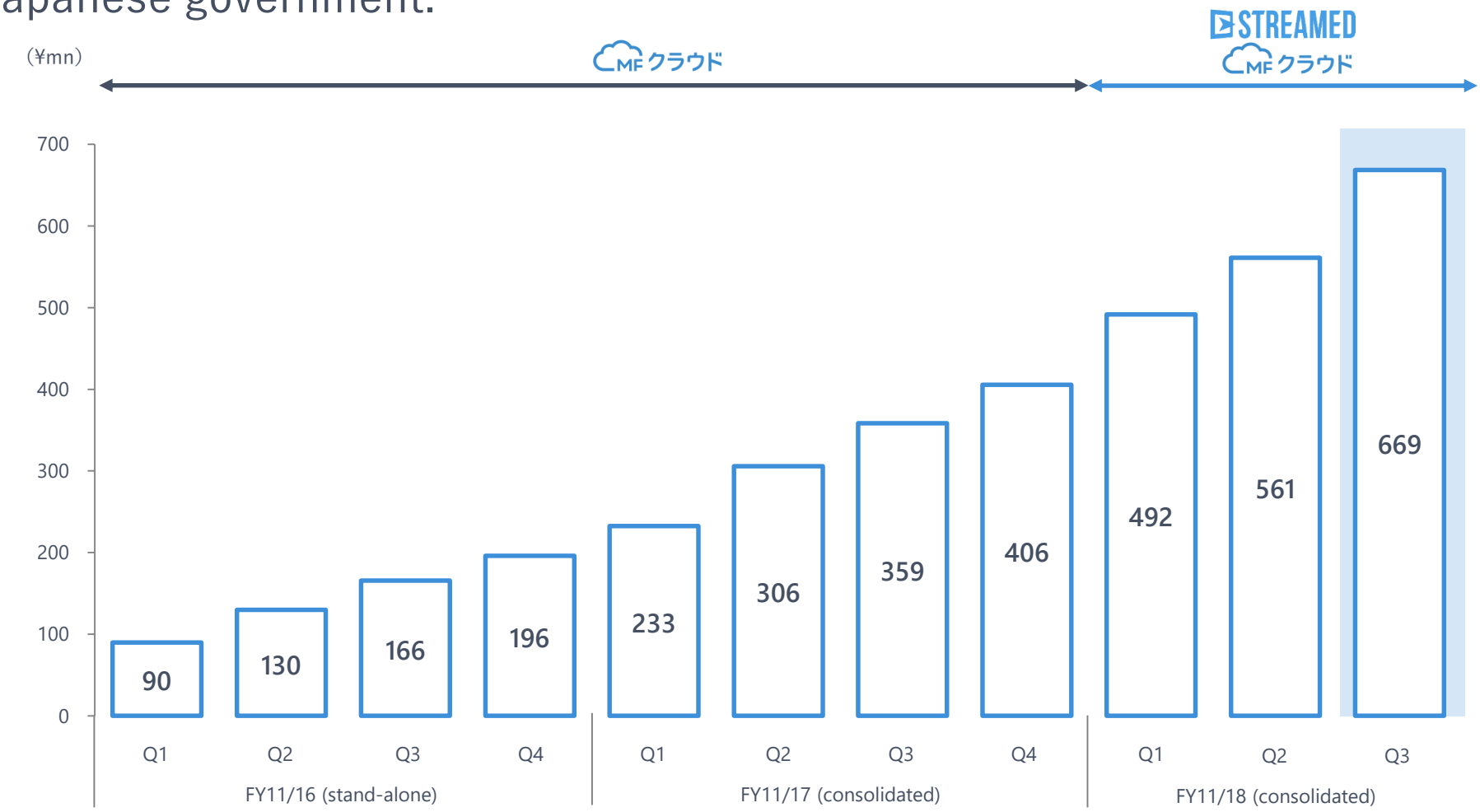
+92%

Net sales from *MF Cloud Series* : 1) Direct sales to business corporations and accounting firms, etc. 2) Online sales through promotions 3) Net sales from *STREAMED* provided by Klavis Inc. which joined the Group in Nov. 2017. (From FY11/2018)

Net sales from Alliance Businesses : 1) Provision of OEM and other services to leading companies in various industries 2) Organizing events such as “MF Cloud Expo”

Net Sales from *MF Cloud Series* (Trend in Net Sales)

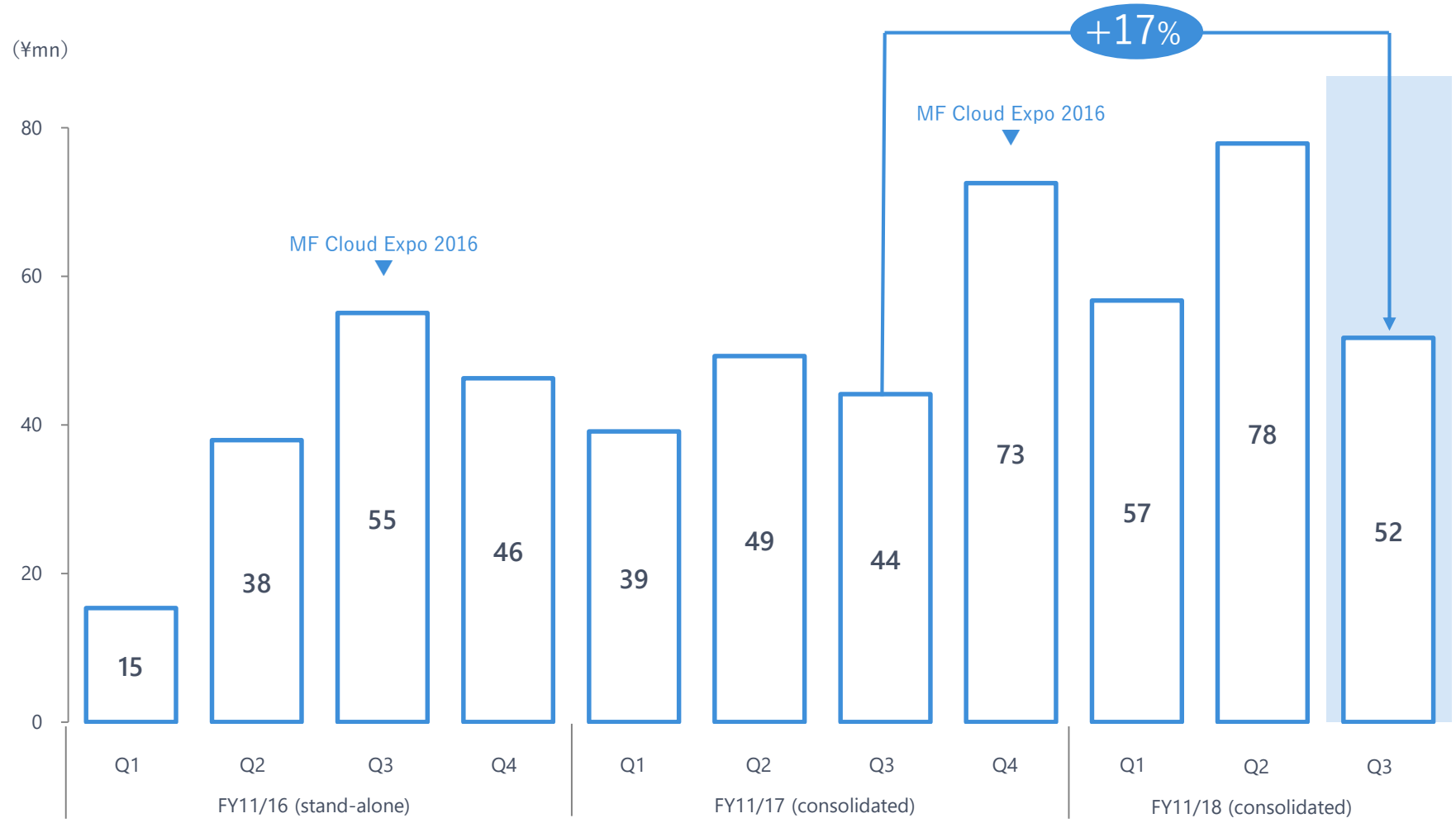
Net sales of *MF Cloud Series* have increased substantially. The growth in Q4 was accelerated by a subsidy program for IT tool installations by Japanese government.



* Net sales from *STREAMED* provided by Klavis Inc. are included in Net sales from *MF Cloud Series* starting from Q1 of FY11/18.
Net sales from *STREAMED* partly consist of volume-based charging.

Net Sales from Alliance Businesses (Trend in Net Sales) 29

Net sales increased 17% YoY but declined QoQ as Q2 saw more development sales from OEM projects.



MF Cloud（Company Registration Tool）

New tool helps users set up their own company by creating documents necessary for company registration, free of charge.



MF Cloud (STARTUP BOOSTER)

STARTUP BOOSTER promotion lets startups use *MF Cloud* series free of charge, as well as offering online mentorship by tax accountants. Offer eligible for startups backed by partnering VCs, listed below and counting.



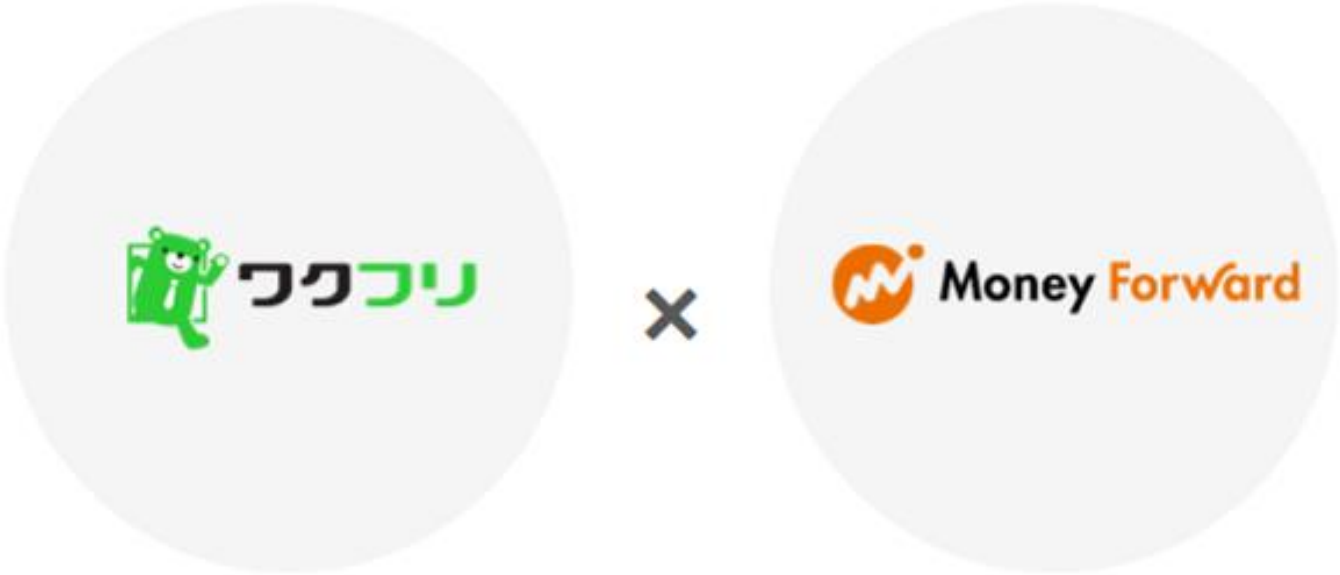
MF Cloud（*MF Cloud VISA Card*）

The new *MF Cloud Visa Card* (corporate credit card), in partnership with Sumitomo Mitsui Visa card, is offered exclusively to SMEs using *MF Cloud*.



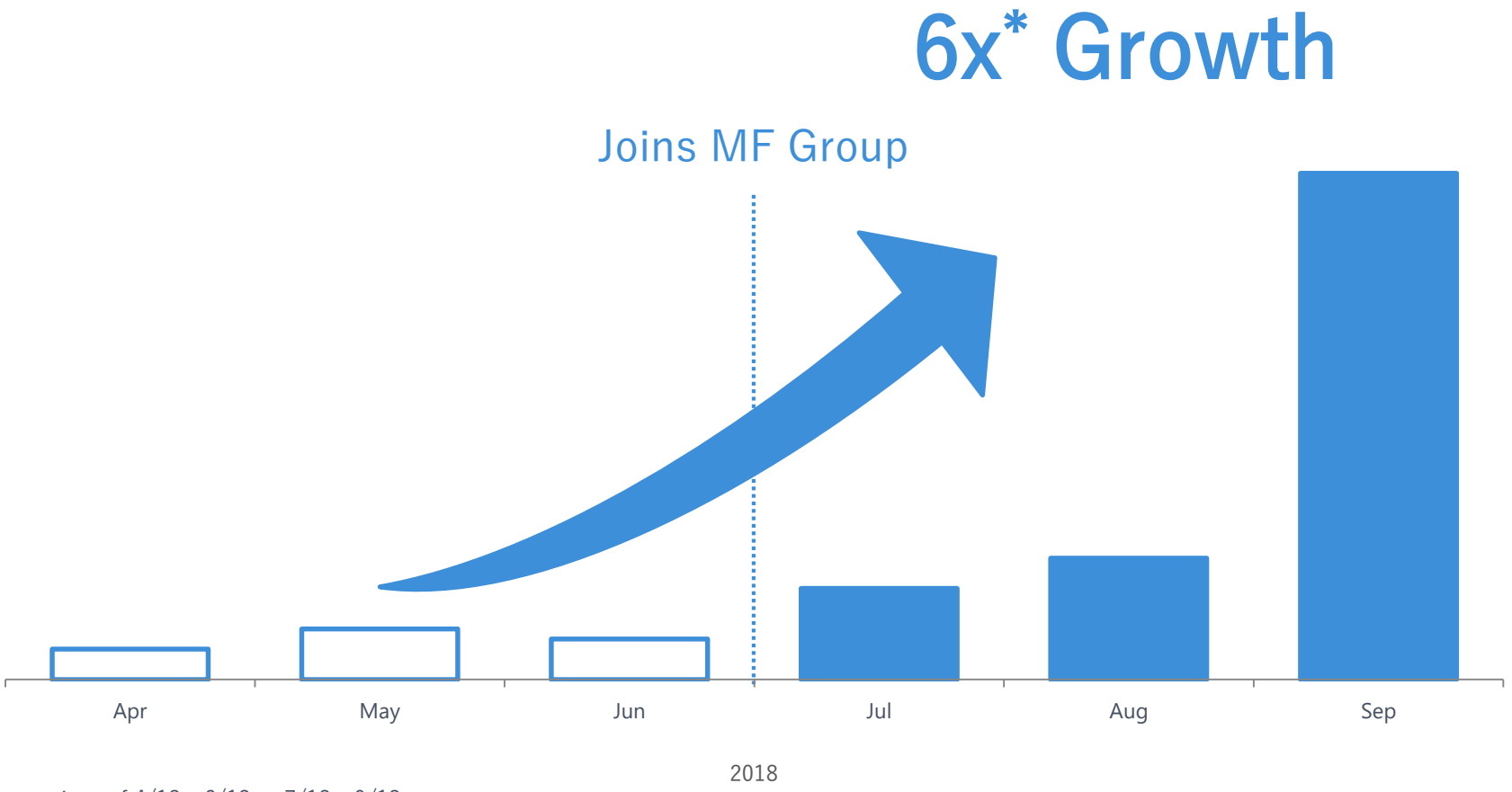
MF Cloud (Wakufuri, Inc. Joins the Group)

Wakufuri, Inc. a Fukuoka-based consulting company assisting cloud software implementation, joined the Group. Wakufuri, Inc. aims to increase cloud software penetration rate nationwide.



MF Cloud (Knowledge Labo PMI)

Manageboard sales, driven by realized synergy opportunities from *MF Cloud*'s sales channel, surged since its acquisition in July 2018.



*Comparison of 4/18 – 6/18 vs 7/18 – 9/18
*The announcement for the inclusion of Knowledge Labo, Inc. to the Group was made on July 5, 2018.

MF Cloud (AI CHECK by *Manageboard*)

AI CHECK is an AI-driven automatic checking tool powered by *Manageboard*, which checks journal entries by connecting to *MF Cloud Accounting*.



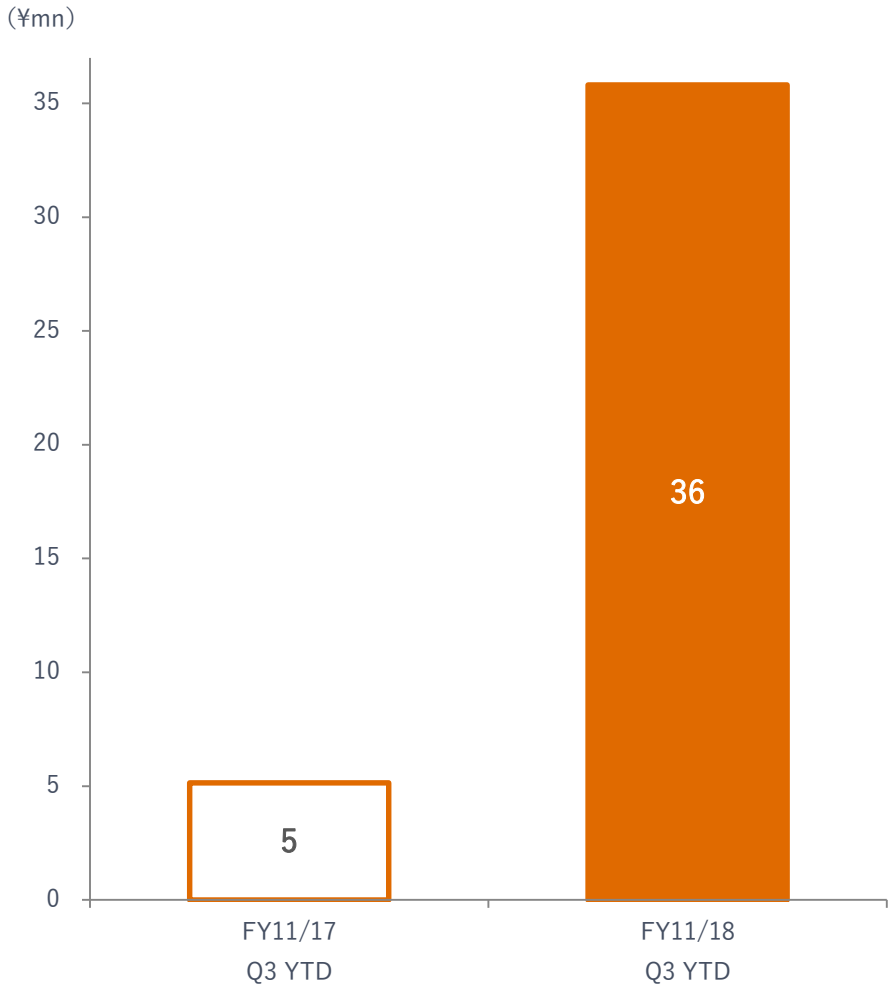
Necessary steps for business analysis are automated by AI Check and MF Cloud Accounting



New Businesses etc.
Results & Topics

Net Sales of New Businesses etc.

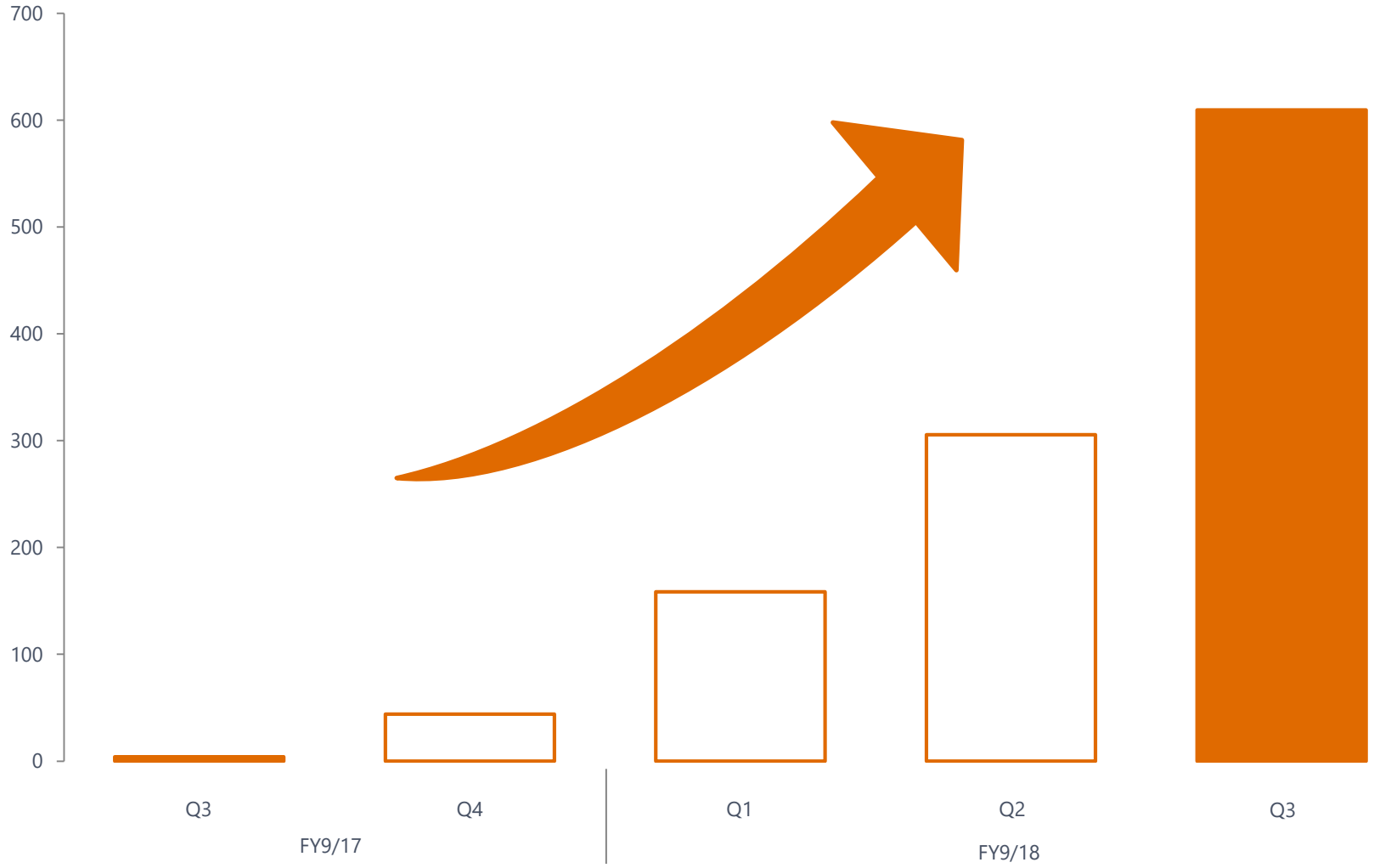
Overall net sales from new businesses surged, with a large contribution from *MF KESSAI*.



* MF KESSAI, Inc. and mirai talk, Inc. results are from Oct. 2017 to June. 2018 as their fiscal year ends on Sep. 30. Net sales shown above includes miscellaneous sales by Money Forward, Inc.

MF KESSAI (Transaction Volume Growth)

Transaction volume growth is attributed to new client acquisition.



*MF KESSAI fiscal year ends 30th September, Q1 is October to December, Q2 January to March, Q3 April to June, Q4 July to September.

MFF* (New Cryptocurrency-related Service)

MFF launched *Onbit*, an informative media on cryptocurrencies. *Onbit* aims to provide fair and honest information to readers, including those who do not have experience in cryptocurrency trading.

Money Forward Financial

Money Forward

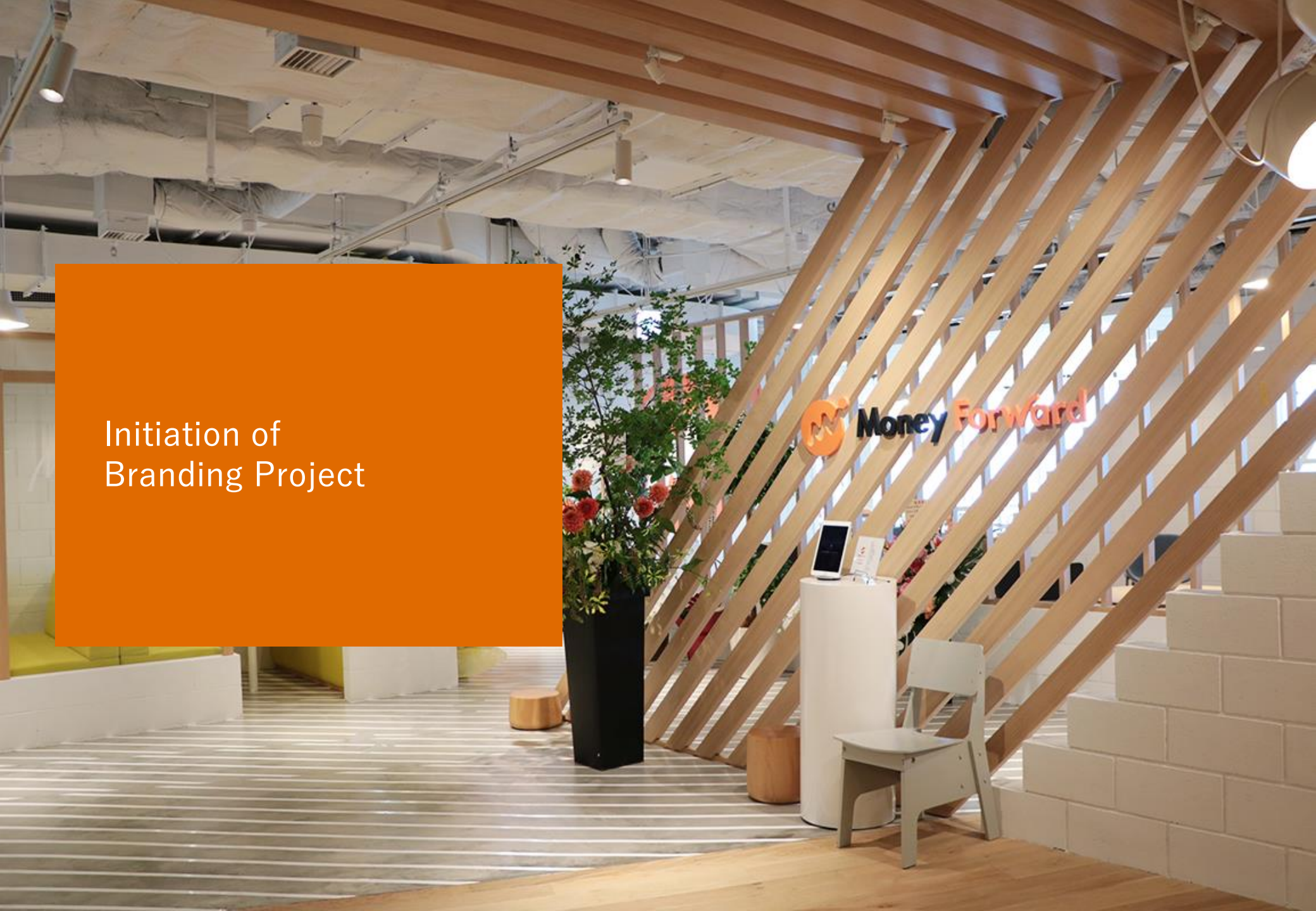
MF クラウド

Get to Know (Media) → Exchange → Use and Transfer → Manage assets → Tax Filing

Onbit by Money Forward



*MFF: Money Forward Financial



Initiation of Branding Project

Diversified Service Line-up

Our service line-up has been extended rapidly in both B2C and B2B areas for six years since the foundation.

B2C Area

PFM Services

Money Forward
Automated PFM Service

MONEY PLUS
Practical Economic Media

Money Forward MALL
Platform for comparing/
registering to financial services

B2B Area

MF Cloud Services

MF クラウド "MF Cloud"
SaaS platform for businesses

MF Cloud Accounting / MF Cloud Tax Return
MF Cloud Invoice / MF Cloud Payroll
MF Cloud Expense / MF Cloud My Number
MF Cloud Finance

STREAMED
Cloud-based
bookkeeping service

Manageboard
Cloud-based
business analysis service

New Services

SiraTama (しらたま)
Automated savings app

mirai talk
Financial consultation desk

MF ESSAI
B2B post-paid service

Junpei Watanabe Assumed Role as Creative Director

Given our rapidly extended service line-up, we are increasing our efforts to build and execute brand strategy.



Awards Received

- Cannes Lions・Media Category Bronze/ INDIVI「FITTING AD」
- Cannes Lions・Media Category Bronze/ Sony Ericsson W41S「Def-tech's Simultaneous Concert at Five Locations」
- Nikkei Advertising Award・Category Award/ Mitsubishi Estate「Let's go and see Mitsubishi Estate」

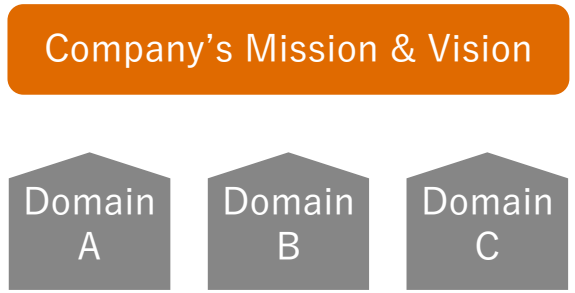
Major Clients

- Mitsubishi Estate Group
- NIKKEI
- UNIQLO
- Otsuka Pharmaceutical
- Chiba Lotte Marines
- Benesse
- PARCO
- GYAO!

Branding Project Objectives

We further strengthen our brand to accomplish our mission and vison.

Define each business domain and clarify their missions



Missions for each business domain are defined based on company's mission and vision.

Integrate/leverage brand value into/out of *Money Forward*



Brand values of *Money Forward* and each service create synergies.

Newly Defined Four Business Domains

Money Forward

Money Forward Home

- Money Forward ME
- Money Forward Mall
- MONEY PLUS
- SiraTama
- mirai talk

Money Forward Business

- Money Forward Cloud
  - Money Forward Cloud Accounting
  - Money Forward Cloud Tax Return
  - Money Forward Cloud Expense
  - Money Forward Cloud Payroll
  - Money Forward Cloud My Expense
  - Money Forward Cloud My Number
- STREAMED
- Manageboard etc.

Money Forward X

- Money Forward for ○○
- Digital Bankbook
- MF Unit

Money Forward Finance

- MF ESSAI
- Money Forward Financial
- Money Forward Fine

Missions Clarified for Each Business Domain

Money Forward

Money Forward.
Move your life forward.

Money Forward Home

Make everyone’s life convenient and prosperous.

Money Forward Business

Accelerate business growth.

Money Forward X

Create new financial services with partners.

Money Forward Finance

Circulate money towards right direction.

Name Change of PFM Service

The name of Automated PFM Service *Money Forward* will be changed to *Money Forward ME* by the end of 2018.







We want to be a lifetime partner for all.
We want to provide high quality *Money Experience.*
ME implies these wishes.

* Although service names and logos will be changed for some of our products, existing registered information, URL and etc. are not planned to change. No additional procedures are required to keep using the services.

Name Change of *MF Cloud* Service

The name of *MF Cloud* Service will be changed to *Money Forward Cloud* by the end of 2018.

MF クラウド

MF Cloud

↓

Money Forward クラウド

Money Forward Cloud

Service name will be changed to *Money Forward Cloud*,
aiming to strengthen the brand value of *Money Forward.*

* Although service names and logos will be changed for some of our products, existing registered information, URL and etc. are not planned to change. No additional procedures are required to keep using the services.



Other Strategic Initiatives

Strategic investment in Cryptact (Money Forward Fund) 49

Money Forward Fund made a strategic investment in Cryptact Ltd., a startup providing crypto profit loss calculation software for tax return filing, and a portfolio management platform for crypto investors. We aim to provide users and tax accountants with accurate information necessary for cryptocurrencies trading.

Money Forward, Inc. and Cryptact Ltd. agreed on the capital and business alliance

CRYPTACT × Money Forward

Recruitment Topics

Experienced professionals in finance from both private and public sector joins the Group, driving strategic growth through M&A and new businesses.



Shun Uchikawa
Money Forward
Director and Co-CFO
Joined Money Forward in Aug. 2018.
Since joining Salomon Smith Barney(currently called Citigroup) in 1998, Shun has been in the M&A Advisory industry for almost 20 years. Promoted as Managing Director in 2014, Shun had been responsible for the M&A advisory group of Citigroup Japan office. He also has extensive global experience, including working at Citi's New York and London office.
Keio University(BS)



Akira Ieda
Money Forward Fine
CEO
Joined Money Forward in Sept. 2018.
Before joining Money Forward, Akira worked for Bank of Japan for more than 30 years, his most recent responsibility as the Head of Center for Advanced Financial Technology. He also has experience working at the Institute for Monetary and Economic Studies, Financial System and Bank Examination Department, and as Head of Kagoshima Branch.
University of Tokyo (BA in Science)

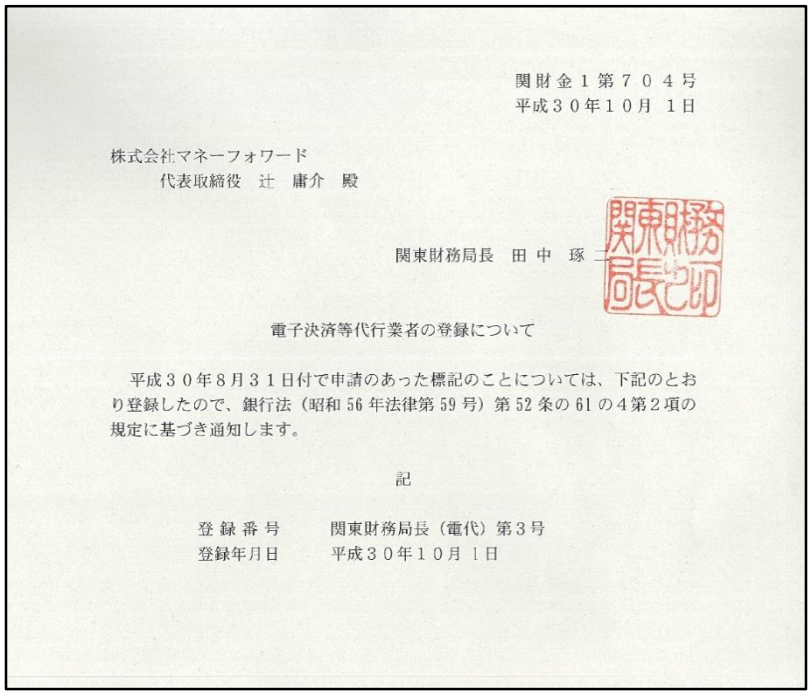


Alliance with Financial Institutions

Completed registration as Settlement Agent

Completed registration as Settlement Agent, a new legal requirement for API aggregation with financial institutions and Money Forward Director Toshio Taki is appointed as Representative Director of Japan Association for Financial APIs. We strives to foster the development of Fintech and the Fintech ecosystem in Japan.

Registration Certificate for Settlement Agent



関財金１第７０４号
平成３０年１０月 １日

株式会社マネーフォワード
代表取締役 辻 庸介 殿

関東財務局長 田 中 琢 二

電子決済等代行業者の登録について

平成３０年８月３１日付で申請のあった標記のことについては、下記のとおり登録したので、銀行法（昭和 56 年法律第 59 号）第 52 条の 61 の４第２項の規定に基づき通知します。

記

登 録 番 号　関東財務局長（電代）第３号
登録年月日　平成３０年１０月１日

Alliance with Financial Institutions: APIs

We are the most API-connected platform in Japan, in both Referential APIs and Money Transfer APIs. The Japanese Government targets the adoption of open banking APIs by 80+ banks by 2020.

	Financial Institution	For consumers		For business	
		Referential	Money transfer	Referential	Money transfer
1	SBI Sumishin Net Bank	✓	✓	✓	✓
2	Shizuoka Bank	✓			
3	Gunma Bank	✓		✓	
4	Mizuho Bank			✓	✓
5	Seven Bank			✓	✓
6	Aichi Bank	✓		✓	
7	Sumitomo Mitsui Banking Corporation	✓		✓	✓
8	Minato Bank			✓	
9	Japan Net Bank	✓		✓	
10	Michinoku Bank	✓			
11	MUFG Bank	✓		✓	✓
12	Tochigi Bank	✓			
13	Chiba Bank	✓			
14	Hokuyo Bank	✓			
15	Taiko Bank	✓			
16	Keiyo Bank	✓			
17	Iyo Bank	✓			
18	Daishi Bank	✓			
19	Kita Kyushu Bank	✓			
20	Momiji Bank	✓			
21	Yamaguchi Bank	✓			
22	Jibun Bank	✓			

*Red indicates new announcements since last investor presentation for FY11/18 Q2

Alliance with Financial Institutions

Partnering with financial institutions for *Digital Passbook* continues to grow.

Money Forward for XX series

Developing customized *Money Forward* for financial institutions and its clients.



Digital Passbook

Developing passbook apps for financial institutions and its clients.



MF Unit series

Offering PFM tools within financial institutions apps

Asset monitoring



Article distribution

静岡銀行 MIZUHO

New projects (Including pre-launch). Logos of pre-launch projects may be subject to change.

Alliance with Financial Institutions (*MF Cloud*)

MF Cloud Finance and *MF Cloud Accounting/Tax Return* are offered in alliance with financial institutions.

MF Cloud Finance: Lending platform utilizing *MF Cloud* data.

GMOイプシロン株式会社 個人 法人
GMOイプシロン トランザクション レンディング
GMO EPSILON

福岡銀行 個人 法人
ファストパス
ふくぎん ビジネスローン ファストパス

福井銀行 個人 法人
Q-pit
福井銀行 ビジネス応援ローン Q-pit キューピット

MF Cloud Accounting/Tax Return for BANK: Accounting and Tax return preparation service for financial institution clients.

MFクラウド会計 for 福井銀行 (The Fukui Bank)
MFクラウド確定申告 for 福井銀行 (The Fukui Bank)

MFクラウド確定申告 for 北洋銀行 www.hokuyobank.co.jp



Growth Strategies

Medium- to Long-term Strategies

Growth Strategy

Since our business is mainly subscription model, we prioritize maximizing the present value of medium- to long-term cash flows.

Human Resource Strategy

We consistently invest in recruitment of exceptional talents and human resource development.

Brand Strategy

We invest in enhancing brand awareness, while also focusing on social contributions and fostering a supportive corporate culture.

Contributions in Various Fields

We make contributions to the realm of Fintech and to advances in technology.

1 Customer Base Expansion

2 Improving ARPU / Monetize Acceleration

3 Launch of New Services

4 Value Creation with Data Utilization

Progress in Growth Strategies

We have expanded our customer base to maintain our top market share in Japan for both individual and corporate businesses. We are also bolstering our earnings capability and accelerating investment for future growth.

1

Customer base expansion

・The number of total users and premium users exceeded 7 million and 160 thousand respectively.
・Net sales of *MF Cloud* Series have increased substantially.
・Transaction volume of *MF KESSAI* grew rapidly.
・Branding project was initiated to further strengthen Money Forward brand.

2

ARPU* enhancement/ Monetize acceleration

・Consolidated net sales grew rapidly, increasing by 62% YoY.
・Considerable progress was made in cross-selling *Manageboard* to *MF Cloud Series* customer base.

*ARPU：Average Revenue Per User

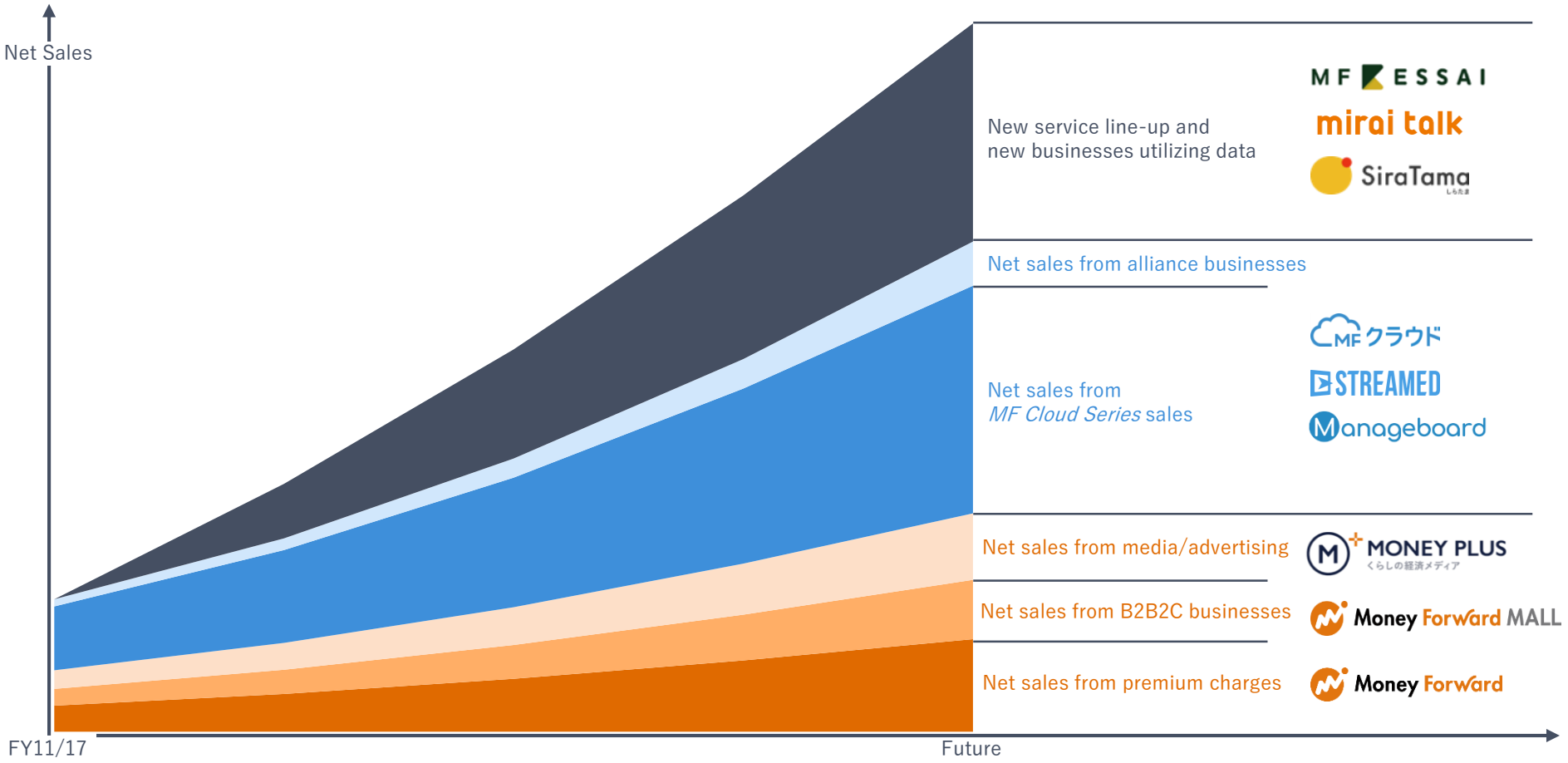
Progress in Growth Strategies

We extended our service lineup, and are striving to develop and deliver value-added services by utilizing data.

3 Launch of new services	・Car insurance review service will launch soon for PFM users. ・Started offering *MF Cloud VISA card.* ・Wakufuri, Inc. joined the Group. We extended our service line-up, adding consultation on cloud software implementation. ・Launched *Onbit*, an informative media on cryptocurrencies.
4 Value creation with data utilization	・*AI CHECK* is an AI-driven automatic checking tool powered by *Manageboard,* which checks journal entries by connecting to *MF Cloud Accounting.*

Growth Strategies

We aspire to grow further by expanding our user base, strengthening our monetization capabilities, extending our service line-up, and adding value by utilizing data.



Appendix



About Us

Mission/Vision/Value

We alleviate individuals' concerns and insecure feelings about personal finance, boost businesses' growth potential, and aspire to become largest financial platform in Japan.



'Money' may be nothing more than a tool for living. However, money is also essential for guarding ourselves and our families, as well as for realizing our dreams.
Money Forward, Inc. contributes to building a better society by providing services that enable users to "see money in a positive light and broaden their range of opportunities," thereby significantly enriching their lives.



Yosuke Tsuji

Representative Director, President and CEO

Yosuke Tsuji worked at Sony Corporation and Monex Securities before establishing Money Forward, Inc. in 2012. He currently serves as an executive officer of the Japan Association of New Economy (JANE) and committee member of the METI Fintech Review Conference.
Kyoto University Faculty of Agriculture (BS), Wharton School, University of Pennsylvania(BA).

Awards

Jan. 2014	US Embassy's Award at the Entrepreneur Awards Japan (TEAJ) 2014
Feb. 2014	JVA Chief Judge's Award at the Japan Venture Awards (JVA) 2014
Mar. 2014	Grand Prize at the Financial Innovation Business Conference (FIBC) 2014
Nov. 2016	Ranked in Forbes Japan's "Japan's Top 10 Entrepreneurs" for two consecutive years
Dec. 2016	Selected by *Nikkei Business* magazine as one of "The 100 Most Influential People for Japan 2017"
Feb. 2018	Judges Association's Special Award at the 4th Nippon Venture Awards

Executives Profile

Our management team has in-depth finance and IT expertise.



Toshio Taki

Director and Executive Officer
Head of Money Forward Fintech Institute

- Appointed as director of Money Forward, Inc. in 2012.
- Member of FSA panel of experts on FinTech start-ups.
- 2004-2012: Nomura Securities Co., Ltd./Nomura Institute of Capital Markets Research. Engaged in research on household behaviour, the pension system, and financial institution business models etc.
- Graduated Keio University (Faculty of Economics) in 2004 and Stanford University (MBA) in 2011.



Takayuki Tsuzuki

Director and Executive Officer

- Appointed as director of Money Forward, Inc. in 2013.
- 2001-2012: Sony Corporation. Developed 5GHz WiFi routers, content delivery services for the PlayStation series, copyright protection systems, and product security measures.
- Graduated Yokohama National University (Faculty of Engineering, Master) in 2001.



Takashi Ichikawa

Director, Executive Officer and CISO

- Joined Money Forward, Inc. in 2012. Appointed as director in 2017.
- 2011-2012: Major financial systems development company. Led the infrastructure division and launched a new FX transactions site.
- 2000-2011: Monex Group, Inc. Developed and operated securities trading systems and engaged in project management for subsidiary mergers, etc.



Naoya Kanesaka

Director, Executive Officer and Co-CFO

- Joined Money Forward, Inc. in 2014. Appointed as director in 2017.
- 2007-2014: Goldman Sachs (Tokyo and San Francisco offices). Engaged in advisory services for cross-border M&As and fund procurement mainly in the technology and financial industries, and in enhancing value of investee companies.
- Graduated The University of Tokyo (Faculty of Economics) in 2007.



Takuya Nakade

Director, Executive Officer and CTO

- Joined Money Forward, Inc. in 2015. Developed financial systems, and was appointed as CTO in 2016 and director in 2018.
- 2007-2014: Simplex Inc. Developed stock trading systems catered to securities companies.
- 2001-2007: Jupiter Shop Channel Co., Ltd. Led CRM system development as IT manager.



Hirokazu Ban

Director, Executive Officer and Administration Division Manager

- Joined Money Forward, Inc. in 2016. Appointed as director in 2018.
- 2009-2015: SBI Securities Co., Ltd. Served in the Legal and Corporate Planning Departments. Launched SBI Money Plaza Co., Ltd. in 2012 and became director.
- Graduated Waseda University (Sociology) in 2001. After graduating Aoyama Gakuin University Law School, registered as an attorney in 2008.

Executives Profile

We have appointed external directors and advisers with the highest level of expertise in Japan.



Nobuaki Kurumatani

External Director
Director, Representative Executive Officer Chairman and CEO, Toshiba Corporation

・Worked for Mitsui Bank. Served as deputy president and executive officer at Sumitomo Mitsui Financial Group, and representative director deputy president and executive officer at Sumitomo Mitsui Banking Corporation.



Masaaki Tanaka

External Director
Japan Investment Corporation (JIC)
President and Chief Executive Officer

・Member of the FSA panel of experts on FinTech startups and other government-related panels.
・Adviser to the FSA since 2017.
・Former Senior Global Adviser at PwC International.
・Served as director and deputy president at Mitsubishi UFJ Financial Group, Inc. and director at Morgan Stanley.



Akira Kurabayashi

External Director
Managing Director, Draper Nexus Venture Partners

・ Joined Draper Nexus Venture Partners in 2015 and serves as managing director.
・Engaged in venture capital businesses targeting Japan and the U.S. at Fujitsu Limited and Mitsui & Co., Ltd.
・Oversaw investments in Japan at Globespan Capital Partners and Salesforce Ventures.



Akira Morikawa

Adviser (Former External Director)
Representative Director and President, C Channel Corporation

・Founded C Channel Corporation in 2015.
・External director of Lifull Co., Ltd.
・Worked for Nippon Television Network Corporation, Sony Corporation, and Hangame Japan Corporation (currently LINE Corporation) where he served as representative director.



Takashi Mitachi

Adviser (Former External Director)
The Boston Consulting Group
Senior Advisor

・External director of Rakuten, Inc., board member of the Japan Association for the UN World Food Programme, and visiting professor at the Graduate School of Management, Kyoto University.
・Worked for Japan Airlines Co., Ltd., and BCG, where he served as a Global Management Committee from 2006 to 2013.

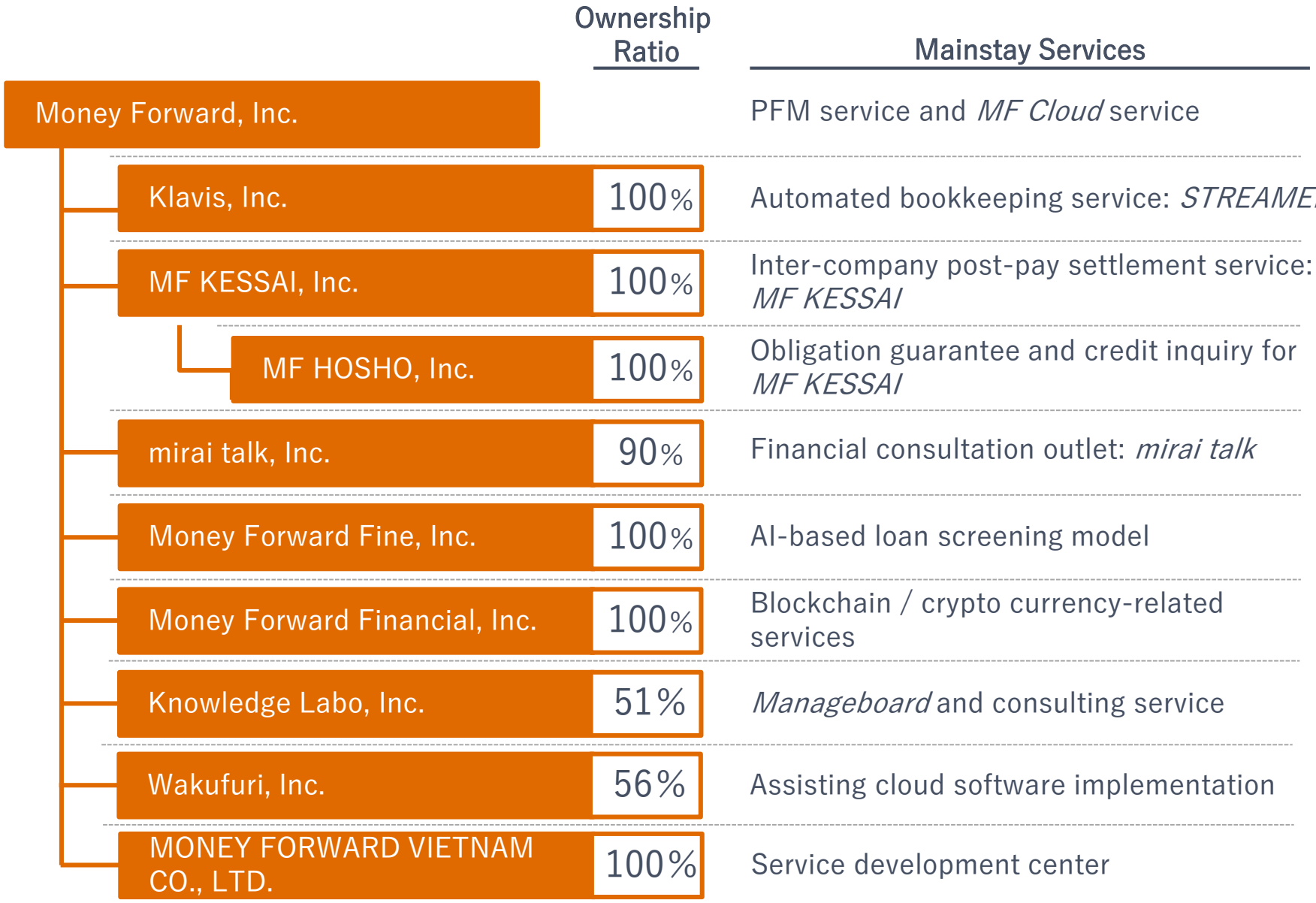


Makoto Haruta

Adviser
Representative Director and CEO, betaCatalyst Inc.

・Established betaCatalyst Inc. in 2015.
・Worked for The Sumitomo Bank, Ltd., and DeNA Co., Ltd., where he served as managing director and CFO, and then director and chairman. Led DeNA's stock exchange listing, established joint venture companies with major corporations, and oversaw M&As, including the purchase of the Yokohama DeNA BayStars.

Money Forward Group Structure



*Knowledge Labo, Inc., Wakufuri, Inc. and MONEY FORWARD VIETNAM CO., LTD. were consolidated at the end of FY11/18 Q3.

Share Price and Trading Volume since IPO



* As of October 12, 2018



Service Lineup

Money Forward - Automated PFM Service

Money Forward is the No.1 PFM app in Japan, reaching 7 million users.
One in four PFM app users are using *Money Forward.*

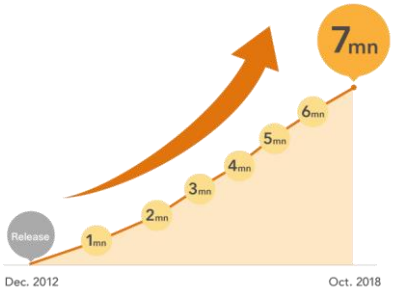
No.1* coverage: links with 2,650+ financial services/ Automatically creates household accounting books by aggregating multiple accounts



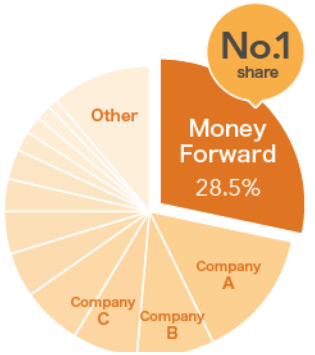
* Based on research by Money Forward, Inc. as of Sept. 30, 2018

No. of users and market share

No. of users



Market share



Source: Mar. 23 to 27, 2017, Rakuten Research, Inc.,
“PFM app currently used”
Survey targets: 685 PFM app users in their 20s to 60s

MONEY PLUS - Practical Economic Media

MONEY PLUS delivers information on how to use money wisely as a tool to enrich one's lives. Readers are encouraged to familiarize themselves with money and finance, a topic often considered complex.

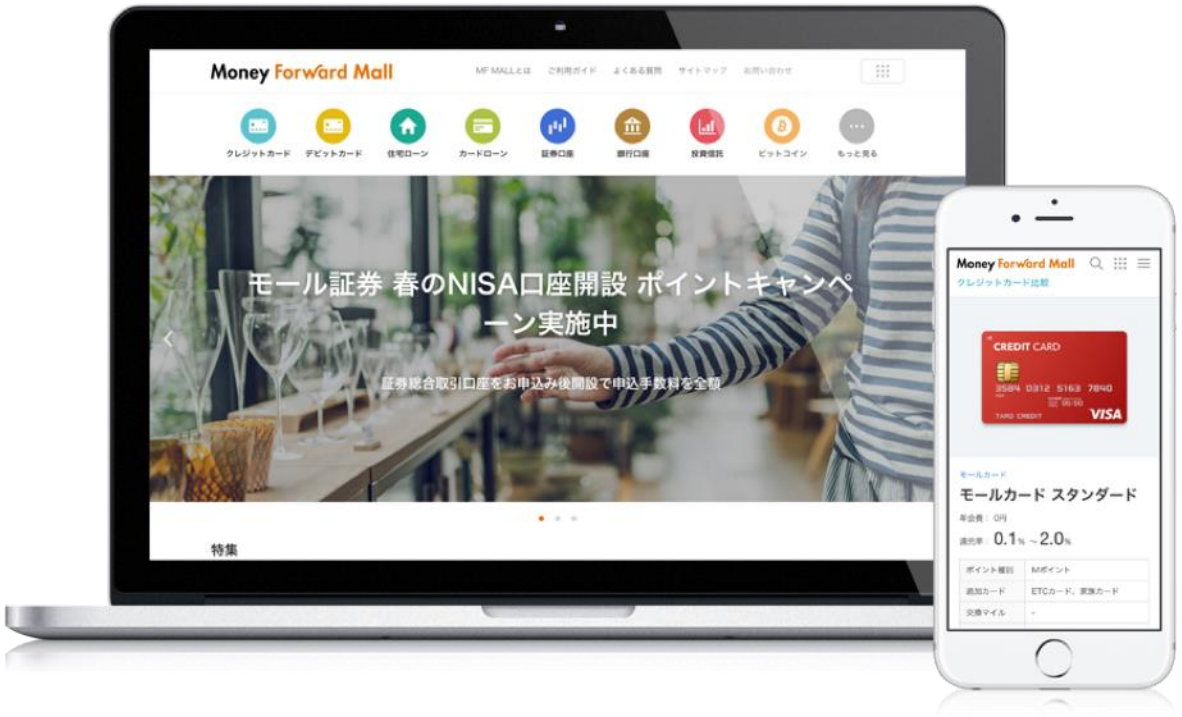
MONEY PLUS
くらしの経済メディア

A practical economic media that enriches readers' lives now and in the future



Money Forward MALL - Platform for comparing/ applying for financial services

Money Forward MALL is a platform for comparing and applying for financial services, such as credit cards and securities accounts.



MF Cloud Series - SaaS Platform

The *MF Cloud Series* is a SaaS-type service platform for businesses, providing a comprehensive solution to streamline back office operation.

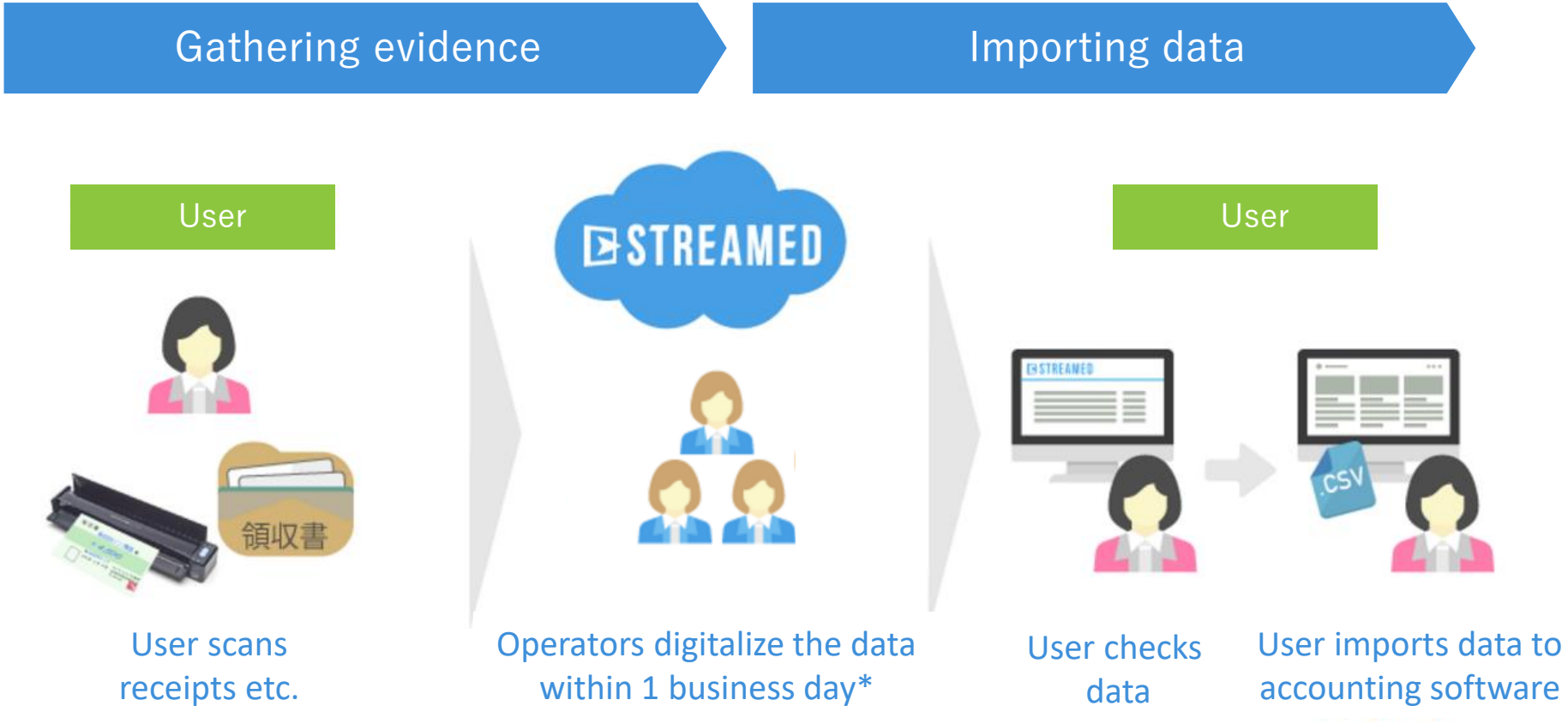


MF Cloud Accounting/Tax Return, MF Cloud Invoice, MF Cloud Payroll,
MF Cloud My Number, MF Cloud Expense, MF Cloud Finance

Tapping into the expanding cloud computing market, we provide products in the form of SaaS, reducing large initial investments that would otherwise be required.
We strive to provide the benefits of IT to businesses big and small.

STREAMED - Cloud-based Bookkeeping Service

STREAMED is a cloud bookkeeping service, where operators promptly digitalize receipt data scanned by users. The service is provided by Klavis Inc., which joined the Group in November 2017.



* Data scanned during 10 am -9 pm of business day is digitalized within 1 business day.

MF KESSAI - B2B postpaid service

MF KESSAI is a billing and collection business process outsourcing and cashflow improvement service launched in June 2017.

1. Inputting sales record



Seller inputs sales record.

2. Credit screening



Credit screening can be completed in a few seconds at the shortest.

3. Billing



MF KESSAI issues and sends invoice to buyer.



Seller

MF KESSAI



Buyer

5. Payment to seller



MF KESSAI guarantees the payment to seller on the due date.

4. Collecting receivables



MF KESSAI collects receivables from buyer.

mirai talk - Consulting on “Your Future Finance”

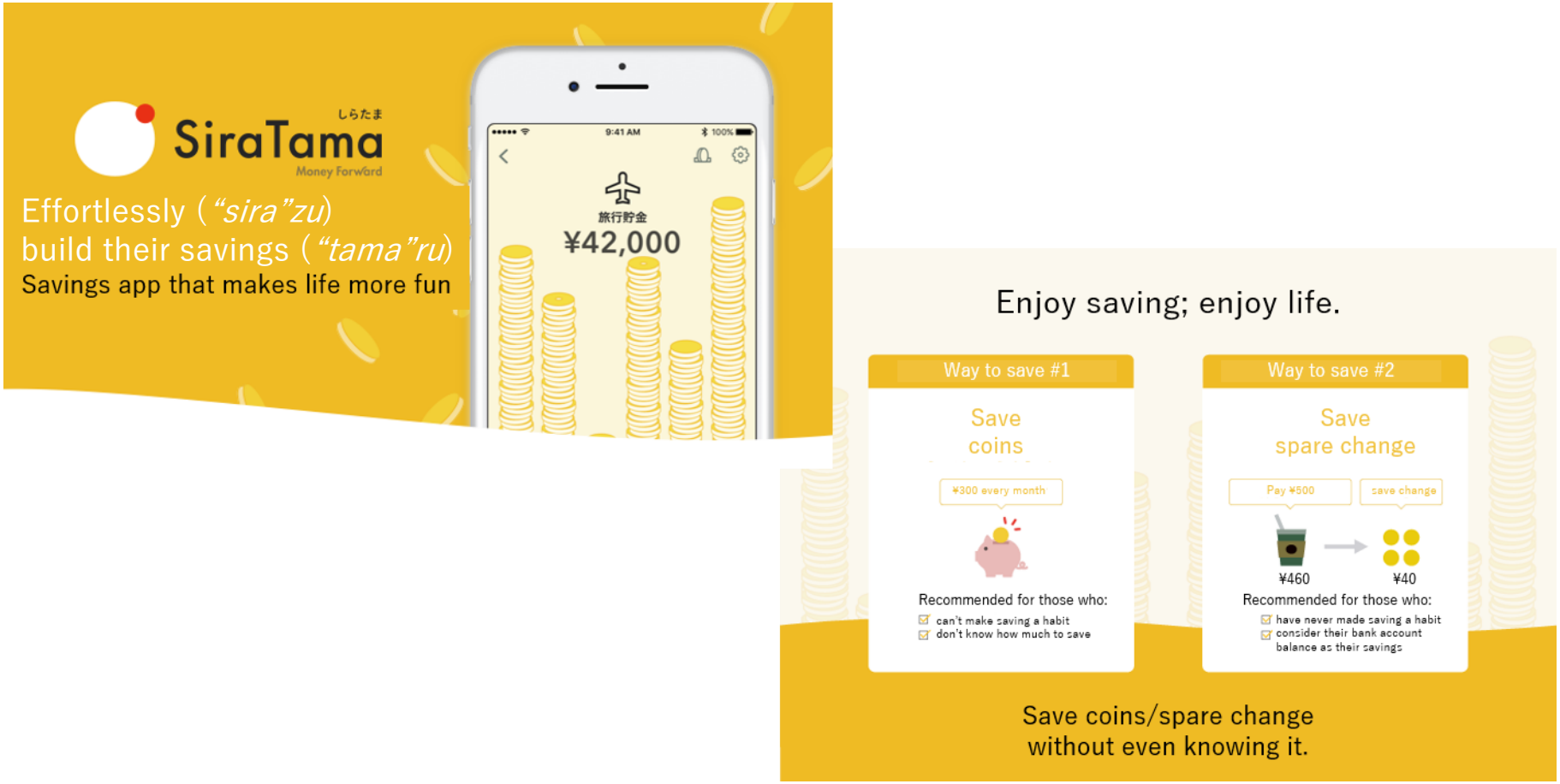
mirai talk is a physical outlet in Tokyo. *mirai talk* combines *Money Forward*’s data with insight from professional financial planners, aiming to improve customers’ financial health by delivering advice on lifetime planning and personal wealth growth.



* The guarantee is offered in the “Standard” and “Complete” courses. The amount to be guaranteed is determined per customer according to the initial personal finance analysis. Please contact us for details and conditions of the guarantee.

SiraTama - Savings App that Makes Life More Fun

SiraTama is an automatic savings app that enables users to effortlessly (*"sira"zu*) build their savings (*"tama"ru*). Android app was launched in May 2018.



Money Forward

Disclaimer

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