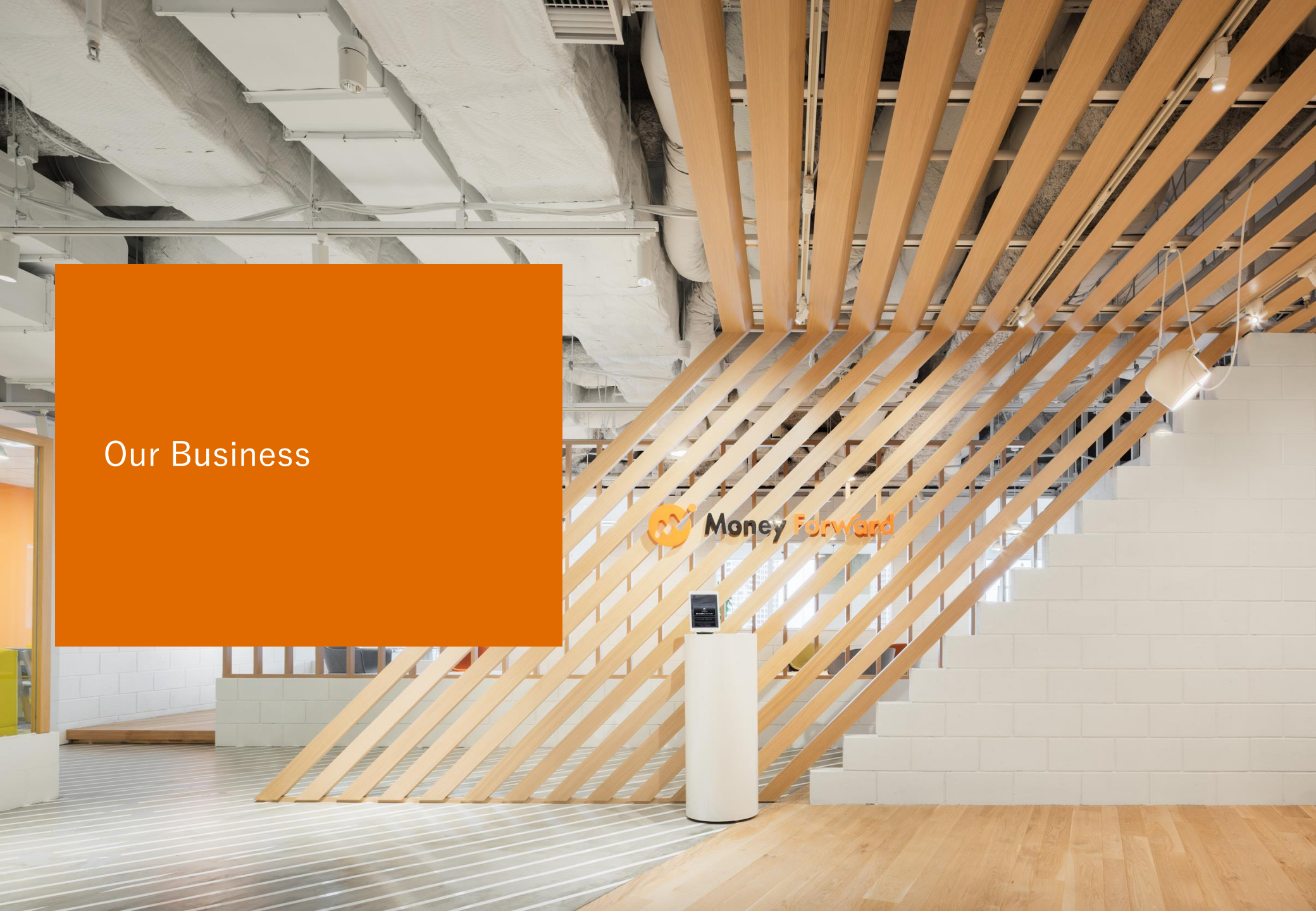
Financial Results for the 2nd Quarter of Fiscal Year Ending November 30, 2019

Money Forward, Inc.

July 16, 2019

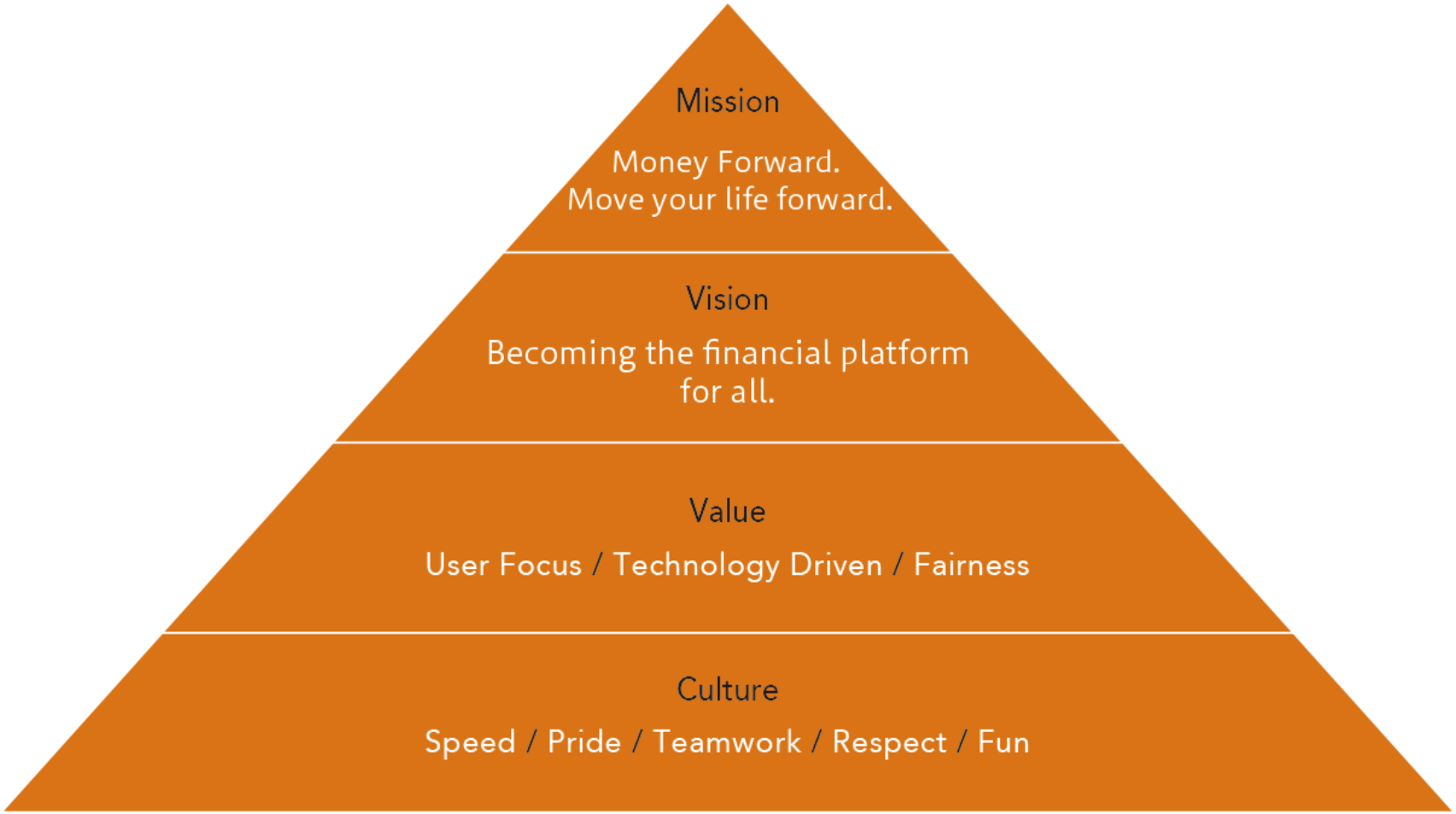
Contents

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Our Business

Mission / Vision / Value / Culture



Our Services

Money Forward

Money Forward. Move your life forward.

Money Forward Business

Accelerate business growth.

Money Forward Cloud Series
SaaS Platform for Back Office Operations

- Money Forward Cloud Accounting
- Money Forward Cloud Tax Return
- Money Forward Cloud Expense
- Money Forward Cloud Payroll
- Money Forward Cloud Invoice
- Money Forward Cloud My Number
- Money Forward Cloud Finance
- Money Forward Cloud Attendance

STREAMED
Cloud-based Bookkeeping Service

Manageboard
Cloud-based Business Analysis Tool

Money Forward Home

Make everyone's life convenient and prosperous.

Money Forward ME
Automated PFM Service

Money Forward Mall
Platform for Comparing and Applying for Financial Services

MONEY PLUS
Practical Economic Media

SiraTama
Automated Savings App

mirai talk
Personal Finance Consulting Outlet*

tockpop
Coupon App

Money Forward X

Create new financial services with partners.

Money Forward for ○○
Customized *Money Forward ME* for Financial Institutions and its Clients

Passbook Apps
Passbook Apps for Financial Institutions and its Clients

MF Unit
Offering PFM Tools within Financial Institutions Apps

BFM
Financial management service for financial institutions' corporate clients

Money Forward Cloud for ○○
Cloud-based Services for Financial Institutions and its Clients

Money Forward Finance

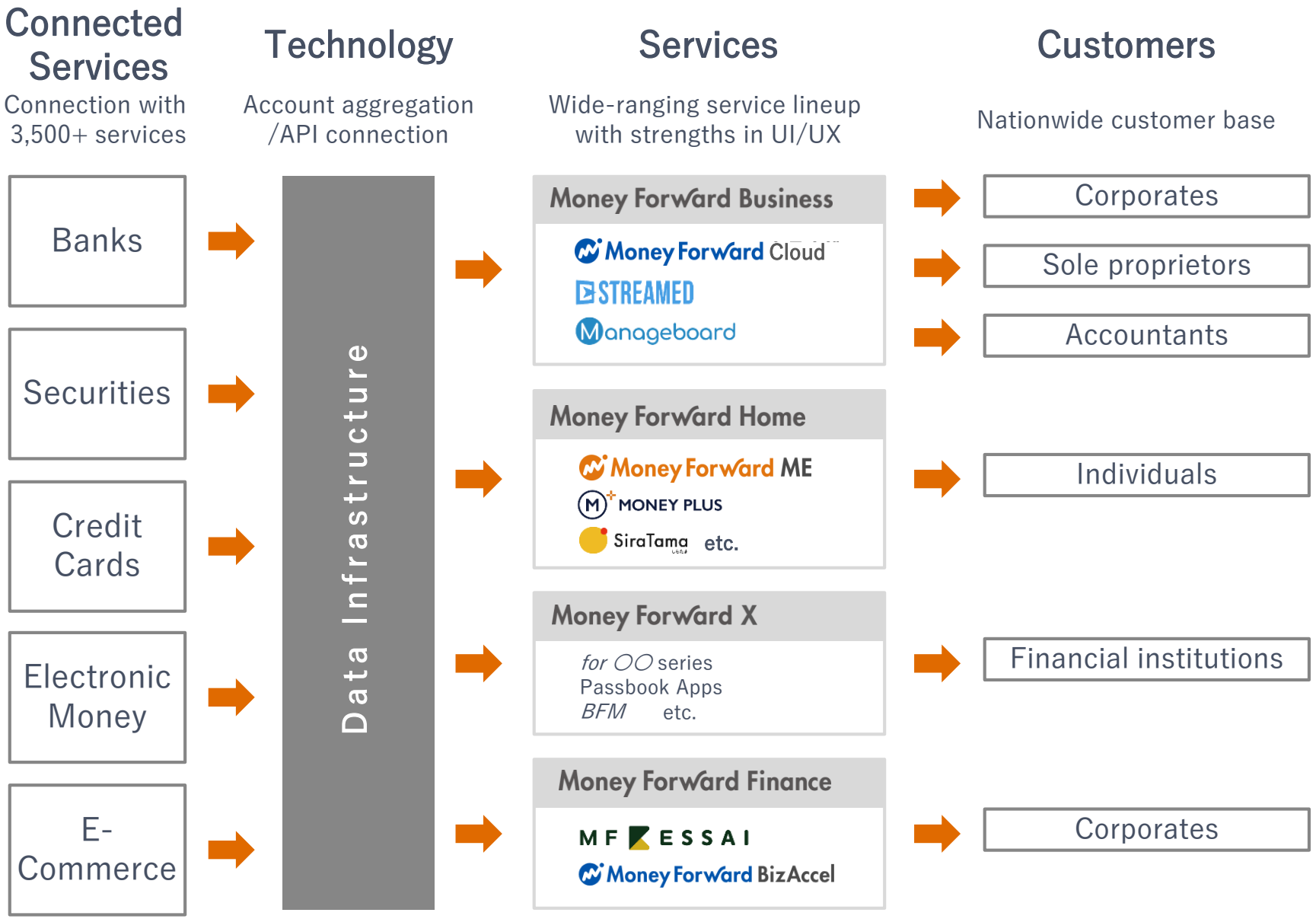
Circulate money towards right direction.

MF ESSAI
BPO and Factoring Service

Money Forward BizAccel
Online Lending Service

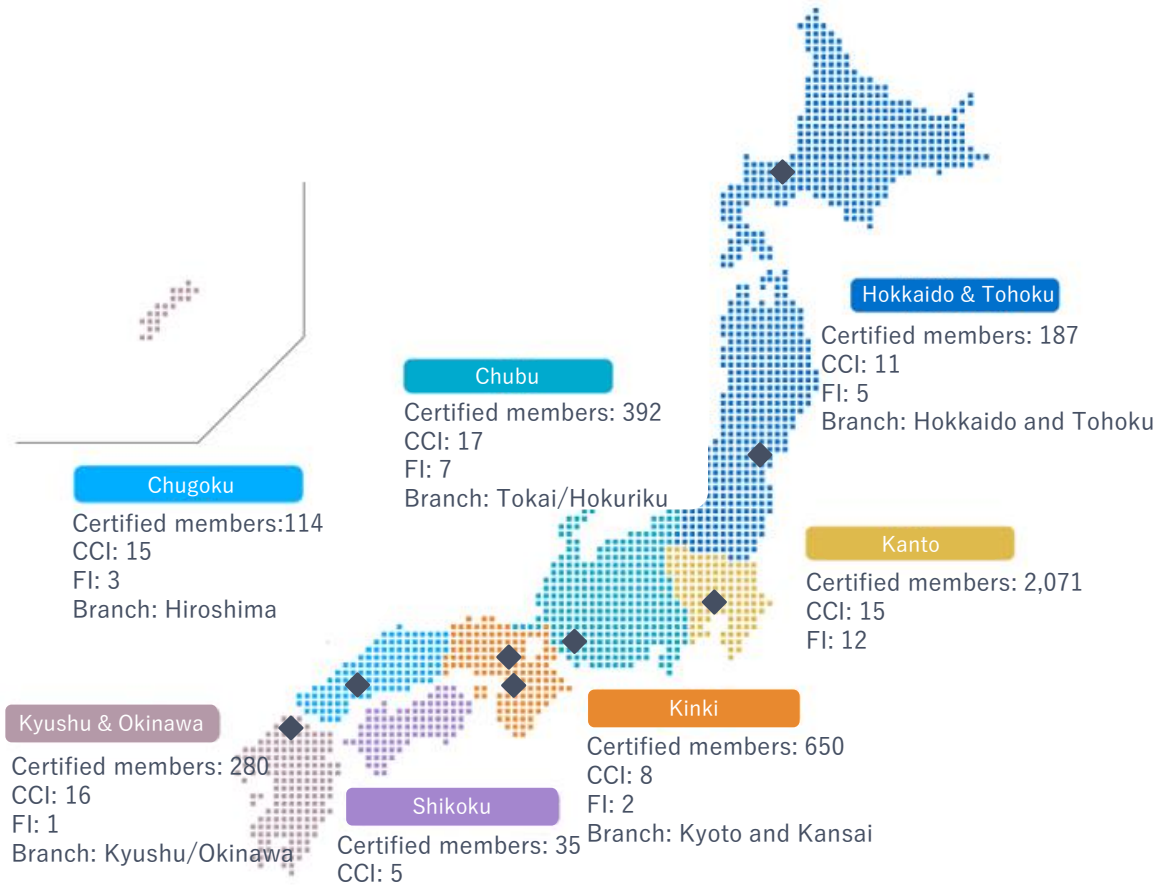
※ The outlet of mirai talk in Tokyo will be closed by the end of 2019.

Our Business Model



Nationwide Partnership

Established offices in 8 cities across Japan through which we help reinvigorate regional economies leveraging on our technology and real-world community.



No. of Certified Members:

3,700+

(Accounting firms and
certified social insurance and labor consultant offices)

No. of Financial Institutions (FI) Served with Our Products:

30

No. of Chambers of Commerce and Industry (CCI) that We Partner with:

87



Highlights

Financial Highlights in FY11/19 Q2

- Consolidated net sales for Q2 YTD **increased by 53% YoY** to ¥3.06 billion. Achieved **record-high net sales** in **all of our domains**.
- In Business domain, consolidated net sales for Q2 YTD increased **by 56% YoY**.
- Number of *Money Forward ME* users reached **8 million**, with the number of premium paying users exceeding **190,000**. Annual subscription plan increased to 11% of total paying users.
- X domain achieved **record-high** stock and flow sales.
- Consolidated gross profit margin was **62%** while consolidated EBITDA was negative ¥0.53 billion in Q2, **improving** from Q1.

Key Topics in and after FY11/19 Q2

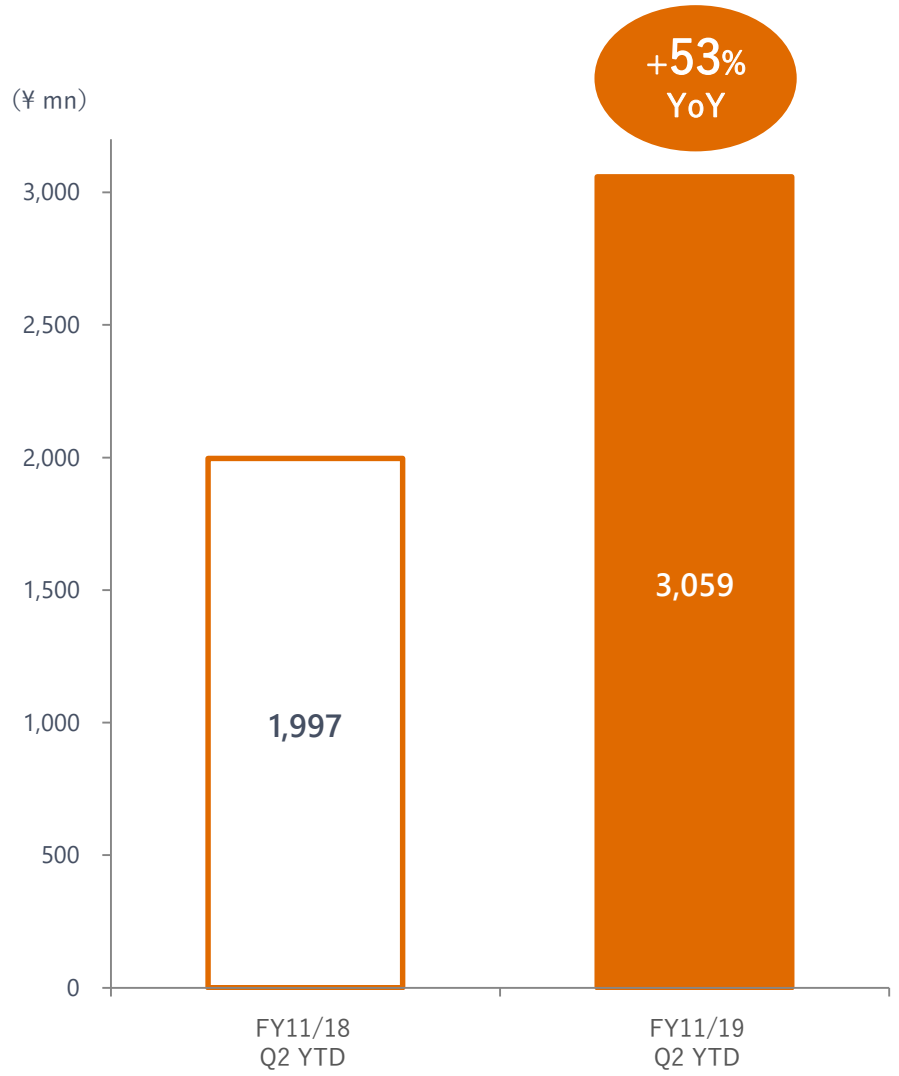
- Completed transition to the new pricing plan for the ***Money Forward Cloud*** series. Associated churn was within the expected range. Stock sales in Business domain is expected to grow at a rate of **60%-65%** YoY in 2H.
- Making steady progress in measures for tax reforms including the reduced tax rate.
- Plans to launch ***BFM,*** financial management service targeting financial institutions' corporate customers.
- Expects full-year growth rate in net sales to exceed our initial forecast of **55%**, and steadily making progress toward achieving our full-year net sales forecast.



FY11/19 Q2 Financial Highlights and Topics

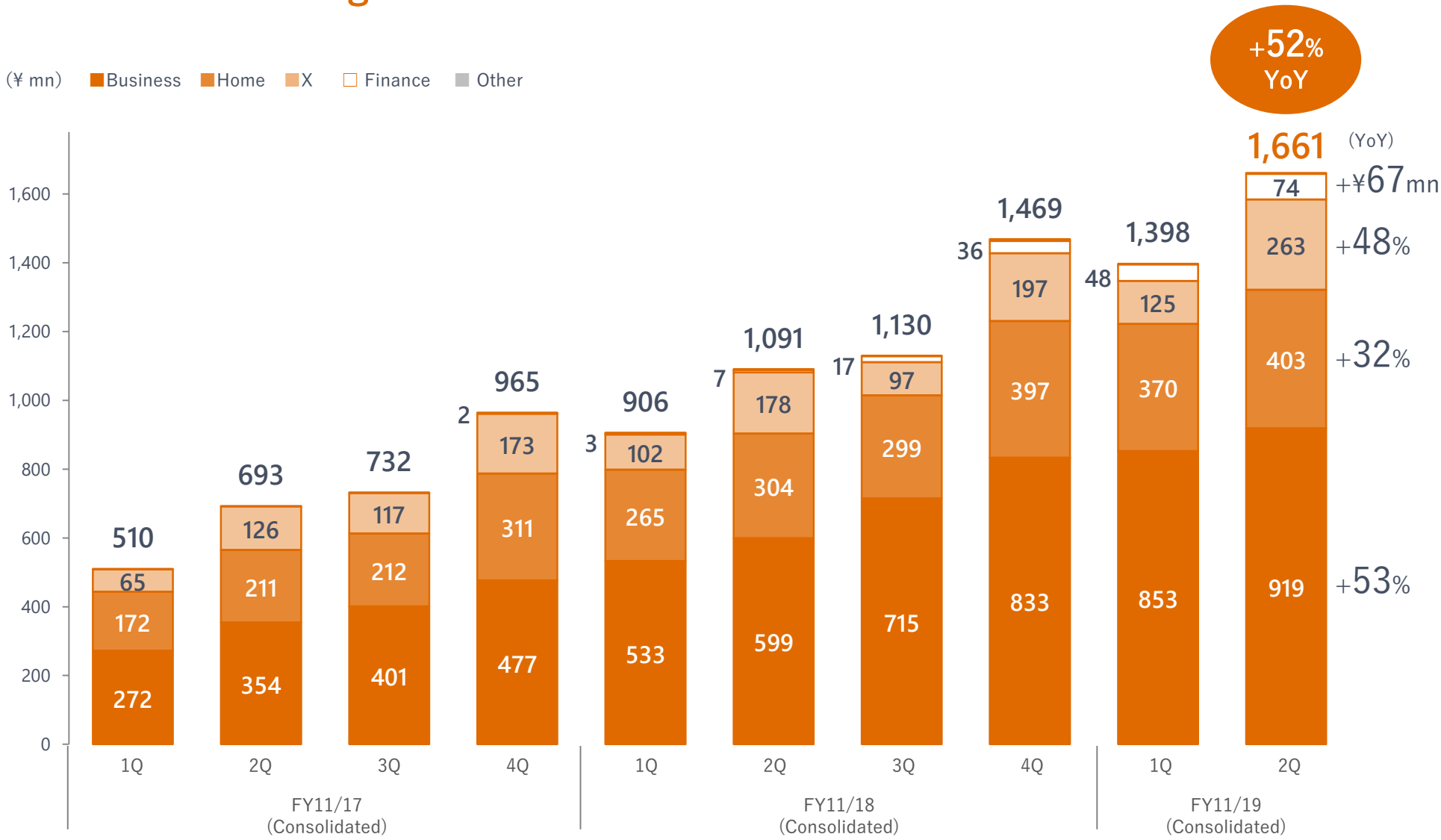
Consolidated Net Sales (YoY Comparison)

Consolidated net sales continued to grow in Q2 YTD, increasing by **53%** YoY.



Consolidated Net Sales (Quarterly Trend)

Achieved **record-high net sales** in **all domains**.

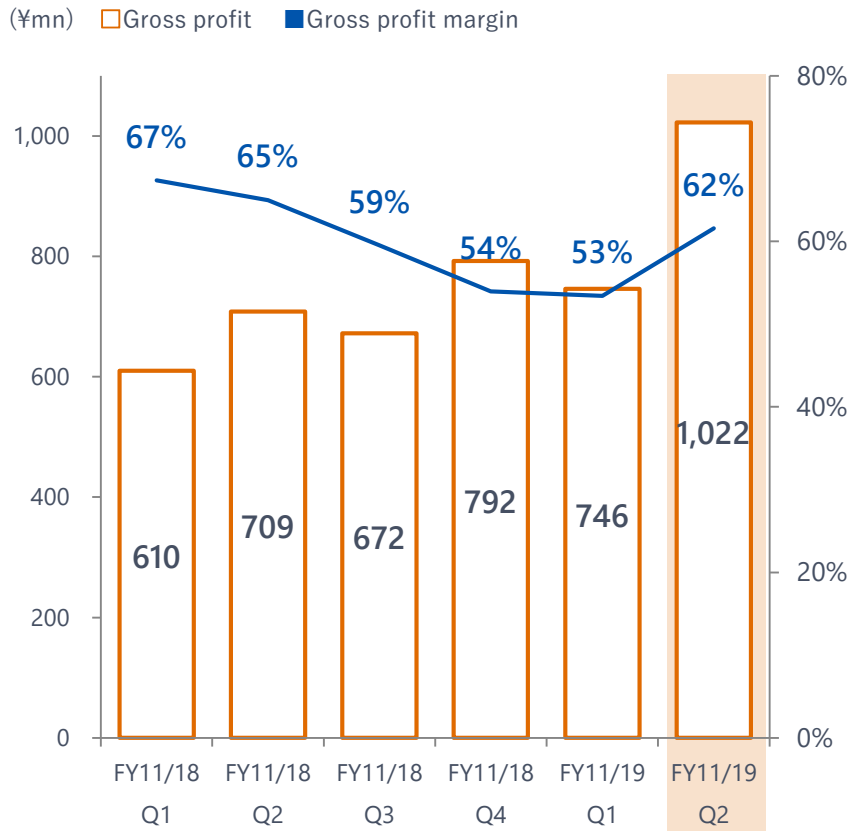


※ Exclude labelling for Other net sales from above graph.

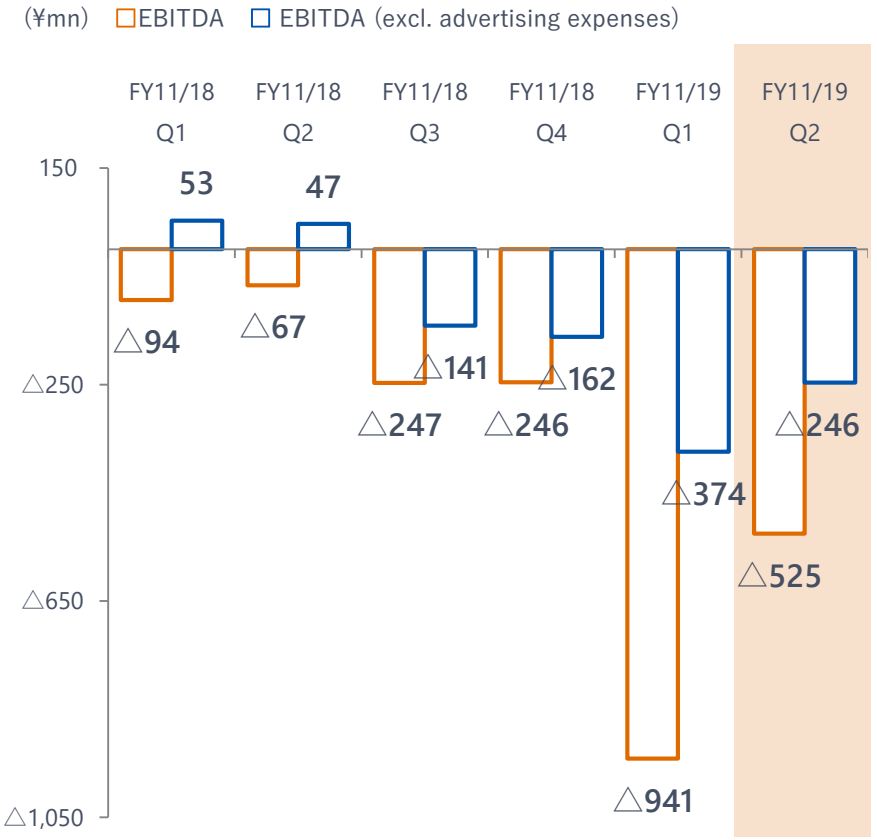
Gross Profit / EBITDA (Quarterly Trend)

Gross profit reached a **record high**, while gross profit margin improved to **62%**. **EBITDA loss decreased** owing to an increase in net sales and decrease in marketing expenses.

Gross Profit



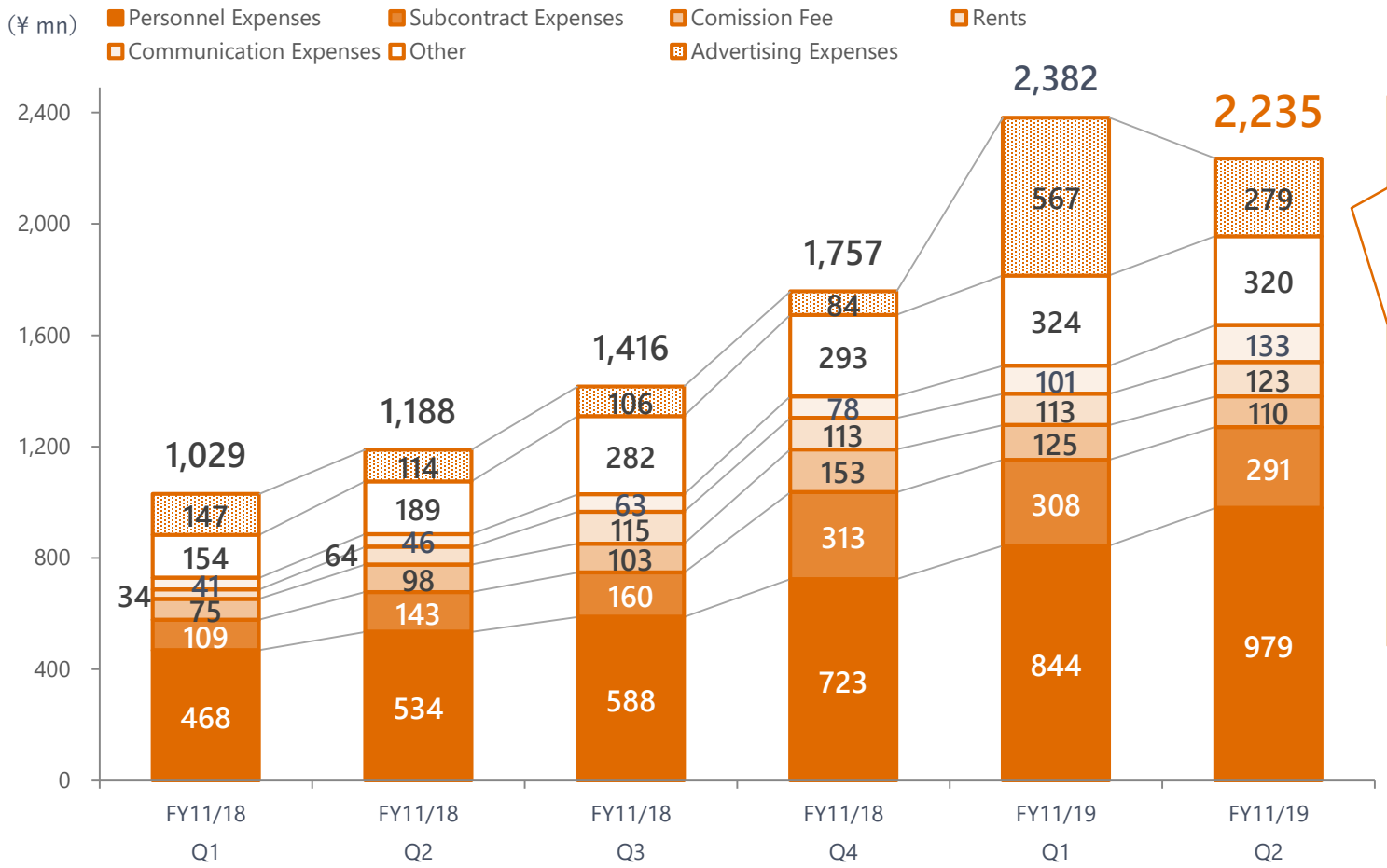
EBITDA



※ EBITDA = Operating profit/loss + depreciation + amortization

Breakdown of Expenses (Cost of Sales & SGA)

Total expenses decreased due to the end of TV advertisement during the previous quarter. Continued active investments in marketing.



Advertising Expenses

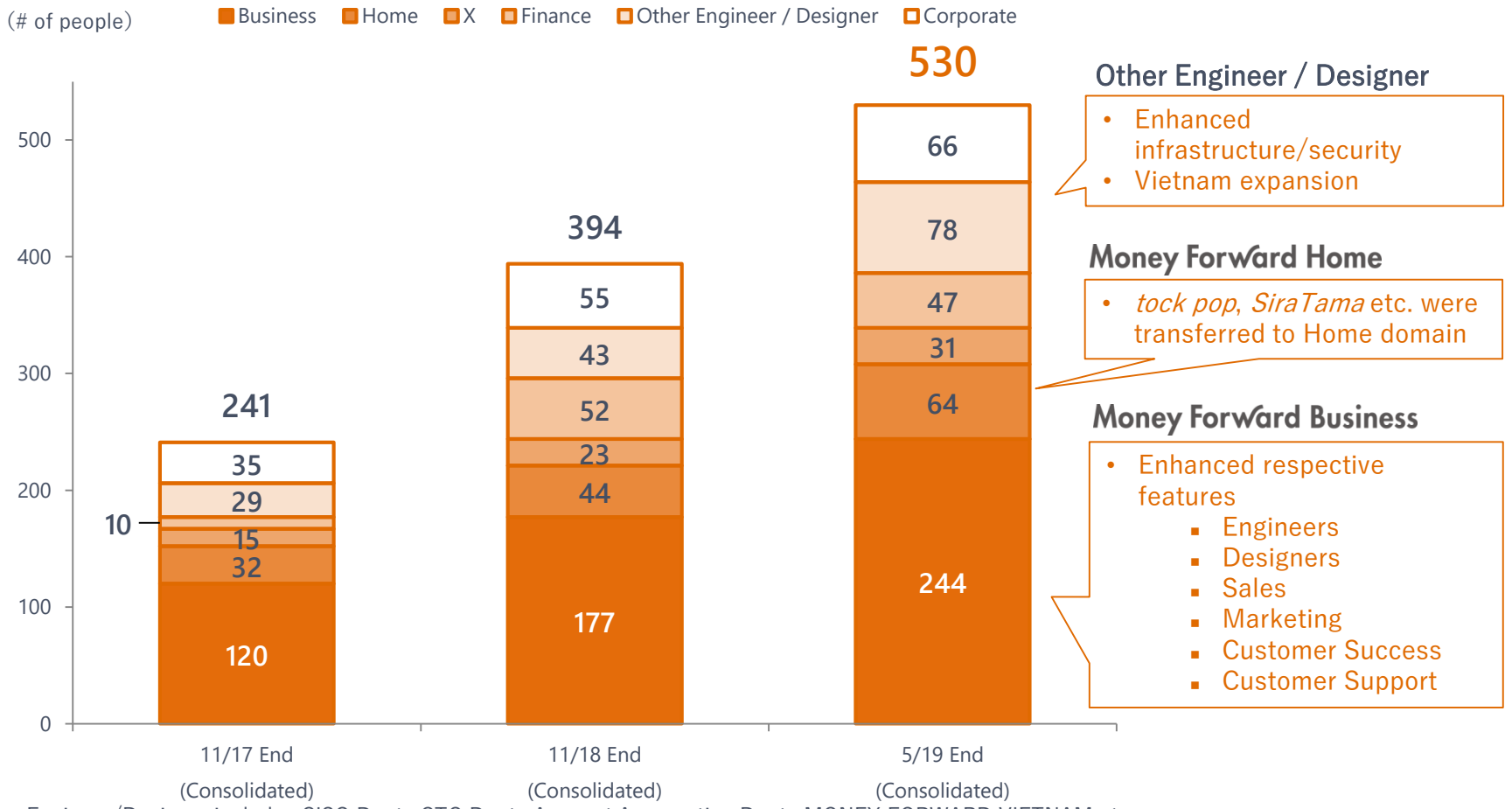
Business domain:
Captured demand for tax returns. Also focused on promoting *Money Forward Cloud Attendance*, a new addition to the platform.

Home domain:
Continued active web marketing. Saw an accelerated increase in the number of *Money Forward ME* users.

※ Other expenses for FY11/19 Q2 include recruiting/training expenses (¥66mn) and traveling and transportation expenses (¥31mn).

Full-time Employees

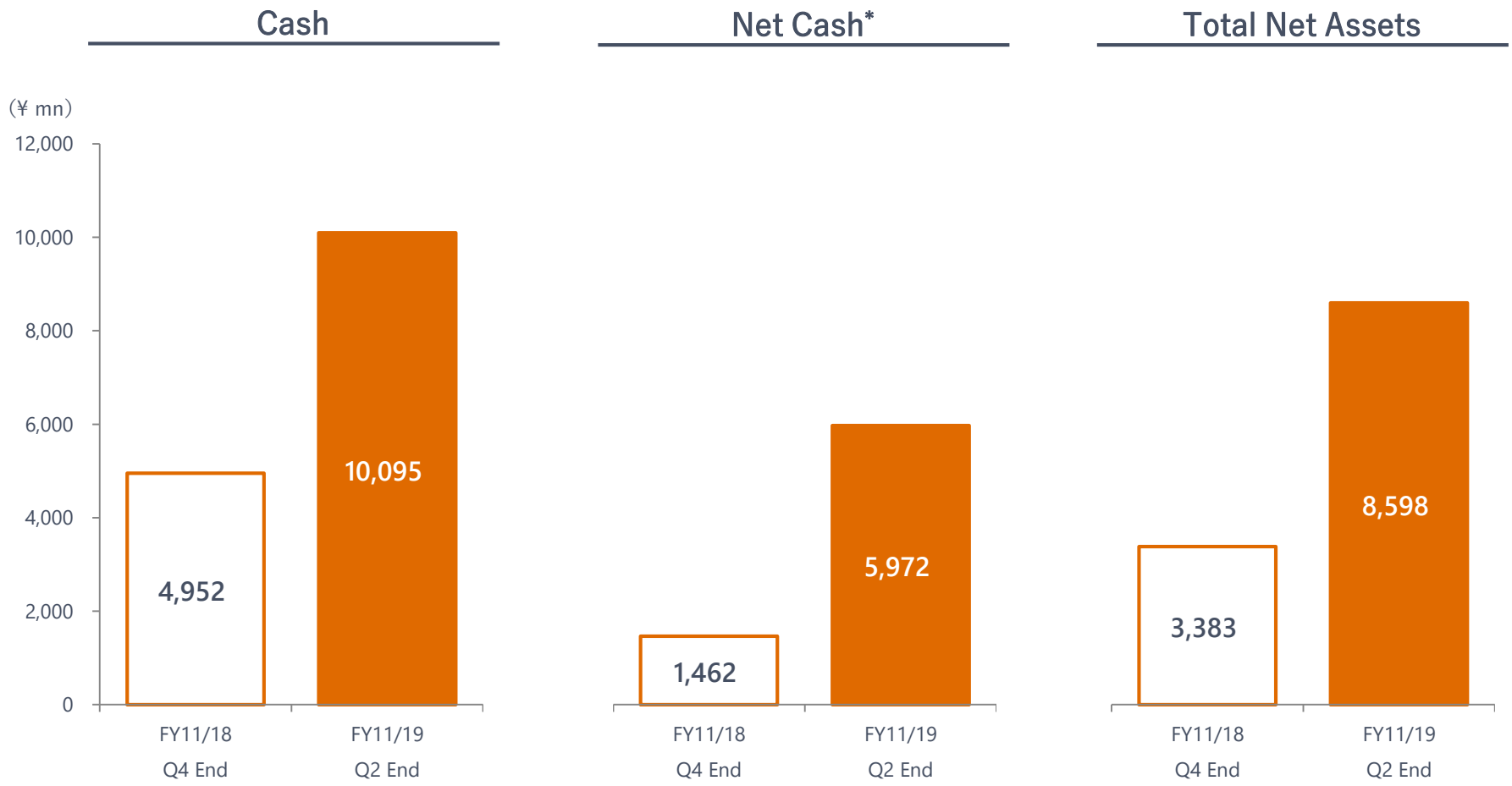
Made firm progress in recruiting, with the number of full-time employees increasing to 530 (+136 from the end of FY11/18 and +81 QoQ).
Transfer of all Money Forward Financial employees was determined by June 30.



※ Other Engineer/Designer includes CISO Dept., CTO Dept., Account Aggregation Dept., MONEY FORWARD VIETNAM etc.
Corporate includes CEO's Office, Corporate Planning Dept., Finance Dept., Administrative Dept., Human Resource Dept., Fintech Research Office, etc.

Maintain Balance Sheet for Further Investments

While continuing to invest actively in FY11/19, we maintain stable balance sheet. Equity offering was carried out in December 2018.



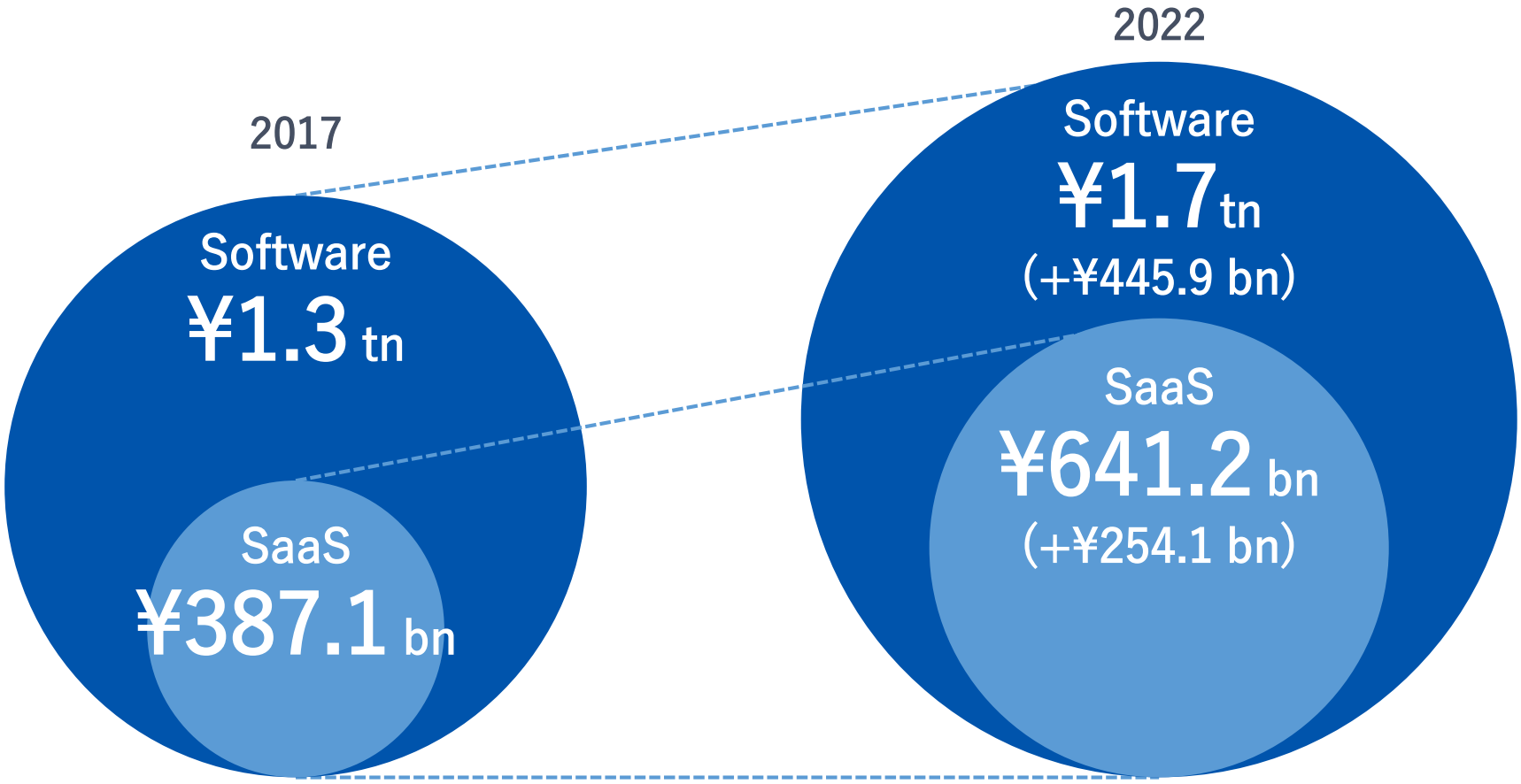
※ Deducted amount of debt from cash amount.

Money Forward Business



Outlook for Japan's Software Market Size

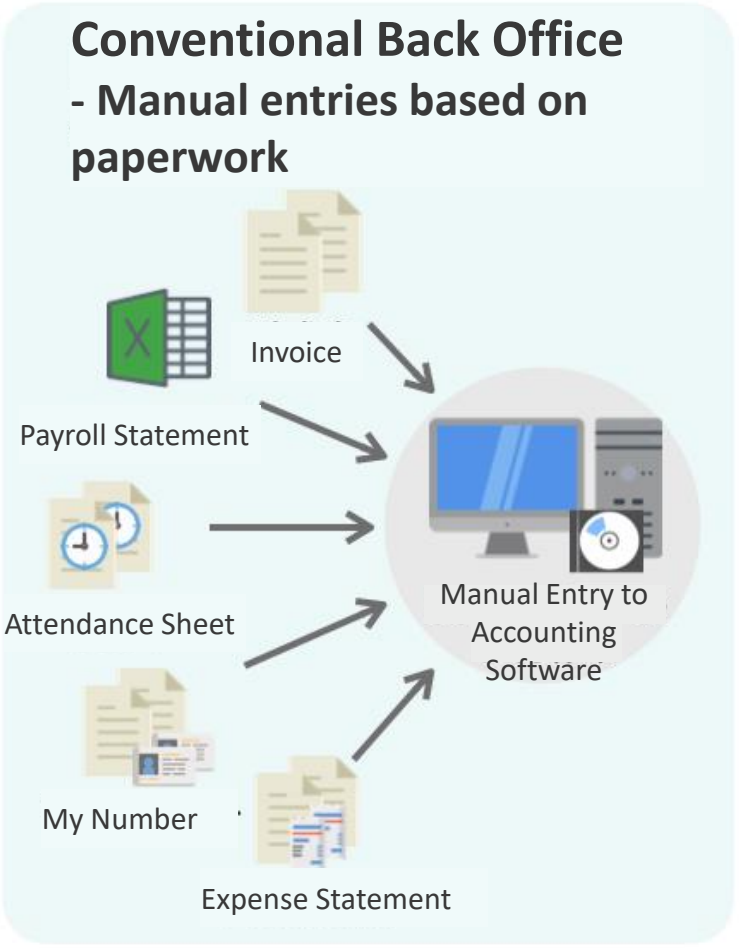
The software market size is expanding on the back of workstyle reforms and promotion of cloud. In particular, the Saas market is forecasted to expand rapidly to ¥641.2 billion (an increase of ¥254.1 billion).

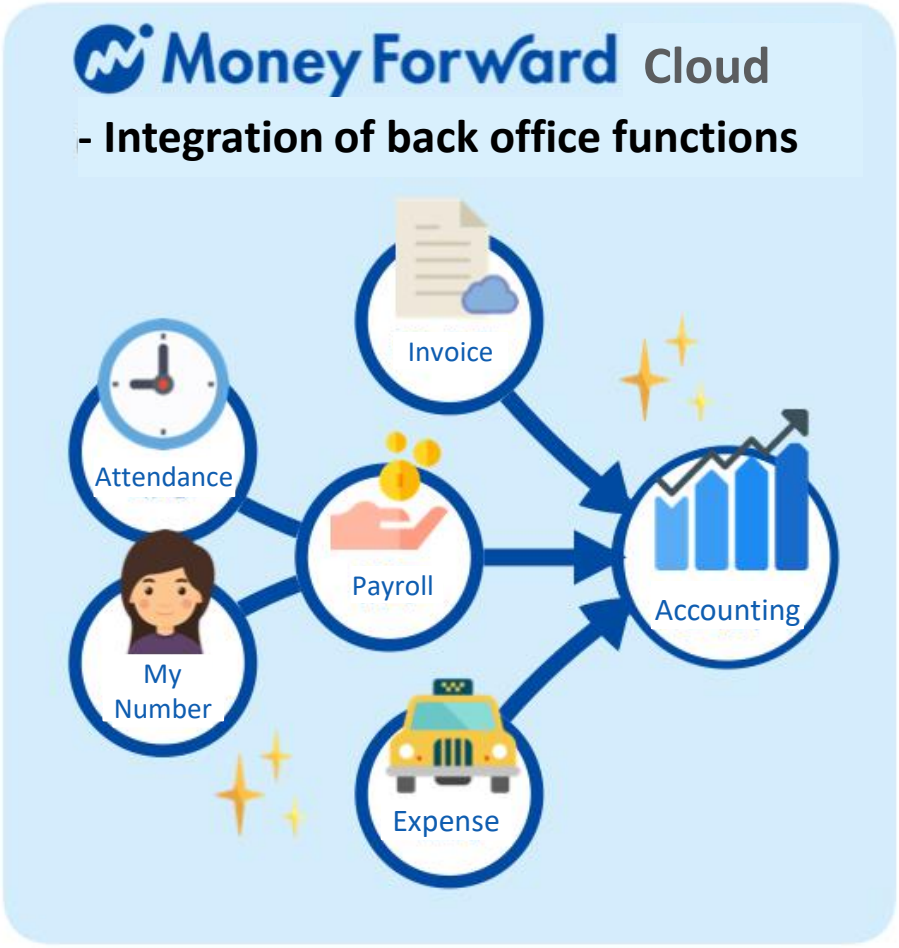


※ Fuji Chimera Research Institute, Inc., *2018 New Software Business Market.*

Providing a Paradigm Shift - Integrated Back Office

Plans to facilitate a shift from a world filled with cumbersome manual back office operations to one which automatically connects back office functions through cloud.





New Pricing Plan for Optimizing Back Office Operations 20

Released a new bundled service which enables sole proprietors and corporates with 30 or less employees to use five services at attractive price.



Customer Feedback on New Pricing Plan

Tax Accountant



- It is difficult to streamline operations and raise productivity using only an accounting software.
- We are grateful that Money Forward has taken steps to provide this bundled service instead of only providing stand-alone products.
- **Improved operational efficiency enables the accounting industry to provide a wider range of services.**

Tomoaki Sato Tax Accountant Office (Hokkaido)

Corporate



- We have been using another invoice service but **want to take this opportunity to shift to *Money Forward Cloud Invoice*.**
- We currently use *Excel* to calculate payrolls and were wondering what advantages *Money Forward Cloud Payroll* offers. **We plan to use the service as it seems convenient.**

Private company (Kanagawa)

Chamber of Commerce and Industry

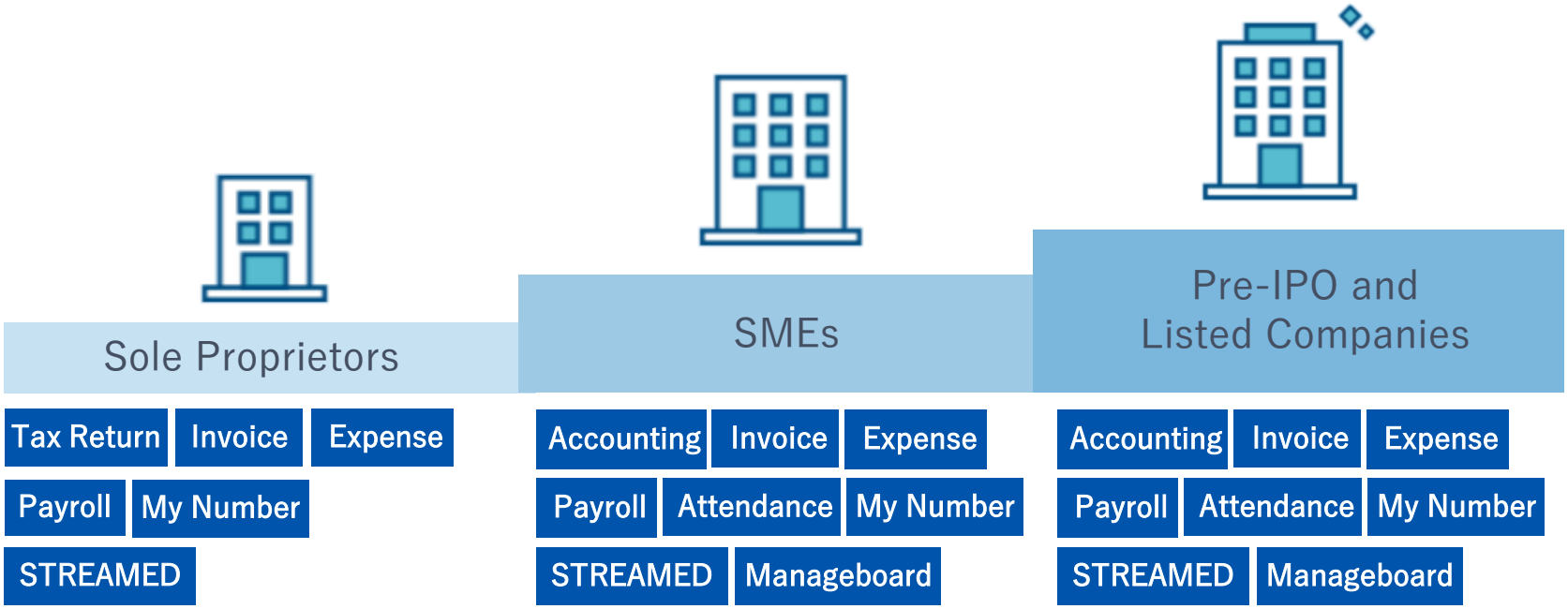


- Saving labor in the back office becomes effective by connecting managerial operations not only within the accounting division but also among various division. **We therefore expect that the bundled service will produce even larger effects.**
- **This will open a new path for improved efficiency** to businesses that were content with simply promoting the use of cloud in accounting operations.

The Mastuura Chamber of Commerce and Industry (Nagasaki)

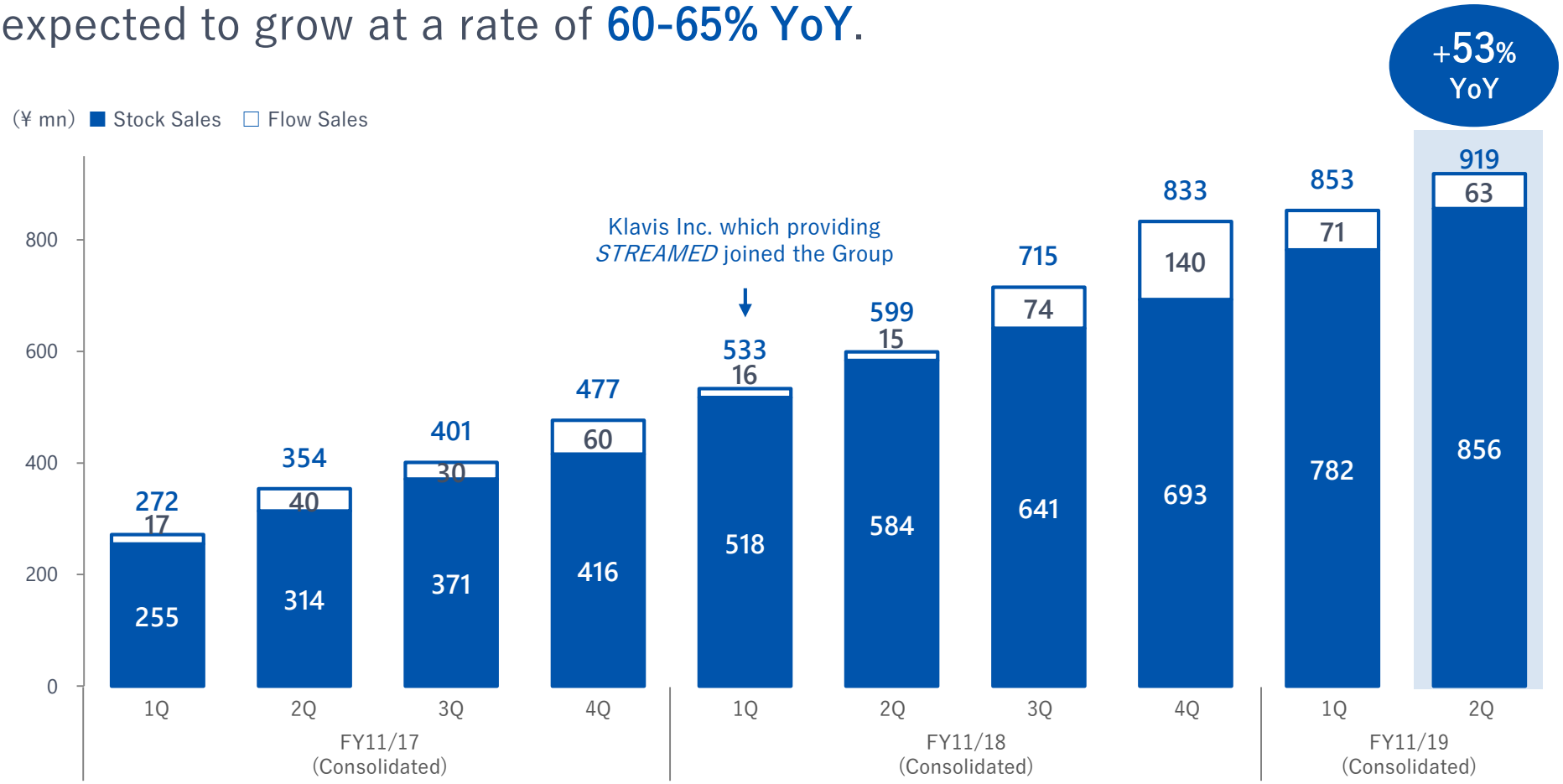
Supporting Sole Proprietors, Pre-IPO and Listed Companies 22

Enhanced product functions have enabled us to support a wider range of companies.



Net Sales from Money Forward Business

Stock sales continued to increase. **Increase in ARPU** due to shifts to the new bundled service would be reflected from 3Q, and 2H stock sales is expected to grow at a rate of **60-65% YoY**.



※ Consolidated with net sales from Knowledge Labo, Inc. and Wakufuri, Inc. which joined the Group in Jul. 2018 and Aug. 2018, respectively (from FY11/18 Q4)

※ Flow sales include 1) fees for implementation of services, 2) development fees from *Money Forward Cloud Series* for corporates, 3) seminar ticket sales (e.g. MF Cloud Expo), 4) consulting fees from Knowledge Labo, Inc. , 5) net sales of Wakufuri, Inc., etc.

※ In past disclosure, development and maintenance charges from *Money Forward Cloud Series* for financial institutions were categorized in “Alliance Businesses” of “Money Forward Cloud Services”. From FY11/19 and onwards, the sales are excluded from Money Forward Business, but included in Money Forward X.

Measures for Consumption Tax Reform / Reduced Tax Rate 24

Customers can adapt to the consumption tax reform and reduced tax rate without purchasing new services or paying additional fees.

Money Forward Cloud enables automated journal entries based on the reduced tax rate*

Issue/book invoices or book sales from cash registers by linking *Money Forward Cloud Accounting* and *Money Forward Cloud Invoice.*

sales

e.g., Invoice

Money Forward Cloud Invoice × Money Forward Cloud Accounting

Exp-ense

e.g., Receipt

STREAMED Money Forward × Money Forward Cloud Accounting

Avoid cumbersome booking of payment requests and receipts with *STREAMED* and *Money Forward Clout Accounting.*



Accounting personnel/sole proprietor

*We will disclose new measures on an ongoing basis.

Redesigning of Tax Return App by the End of 2019

Customers will be able to complete journal entries on the app based on statements or direct manual entries. Interface will be user friendly even for sole proprietors without tax return experience.

Select credit card statement



Enter details without deliberating journal entry



Confirm journal entry after entering details



※ Interface is still under development.

Partnership Spanning the Nation

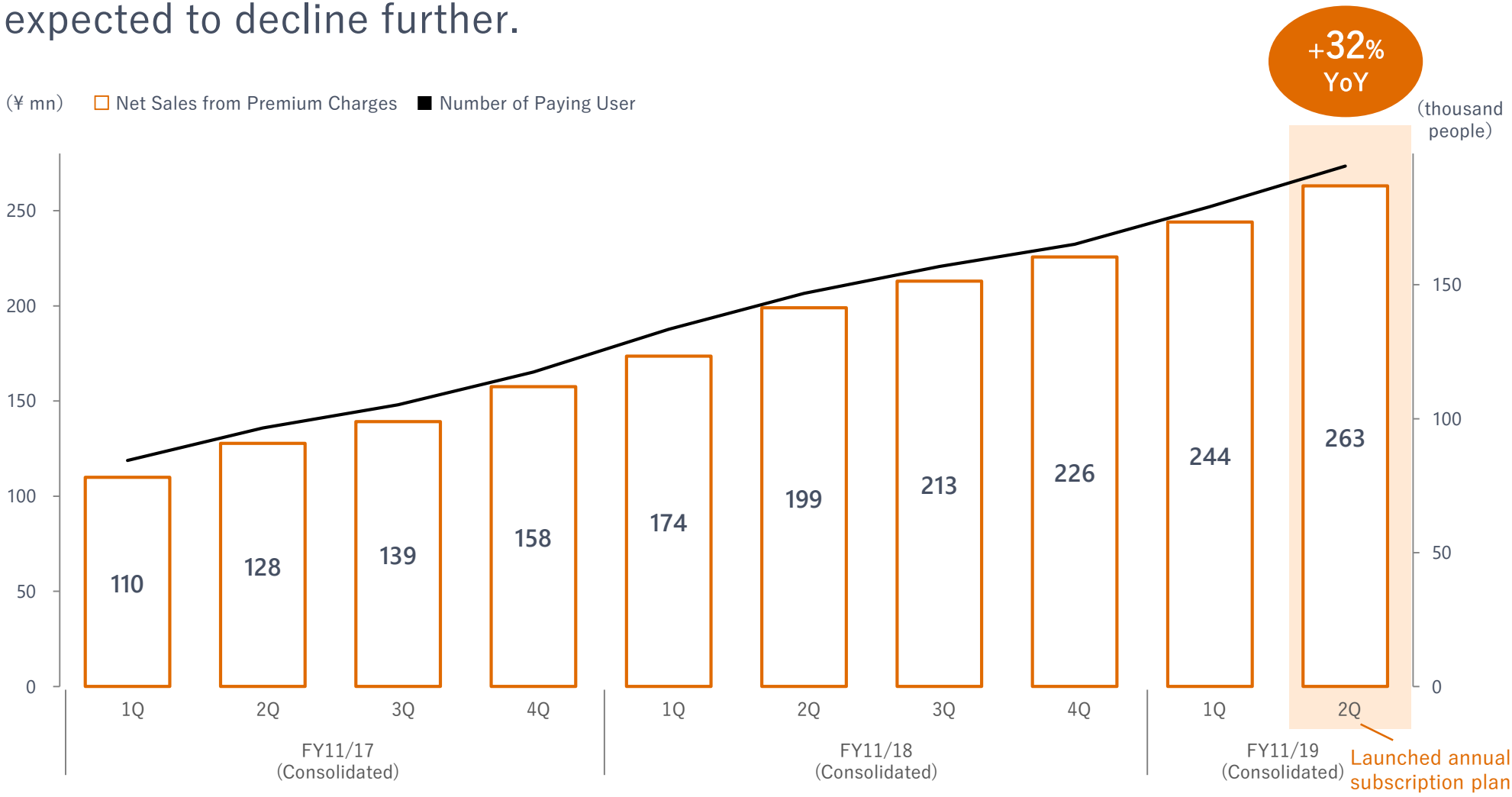
Held an event with 300+ accounting and tax professionals by connecting five locations across Japan. Realizing corporate support and regional reinvigoration leveraging on technology and the real-world community.




Money Forward Home
2018年03月
¥-39,350
¥78,000
¥49,555
¥32,225
¥29,474
¥25,772
¥16,345

Net Sales from Premium Charges (Trend in Net Sales) 28

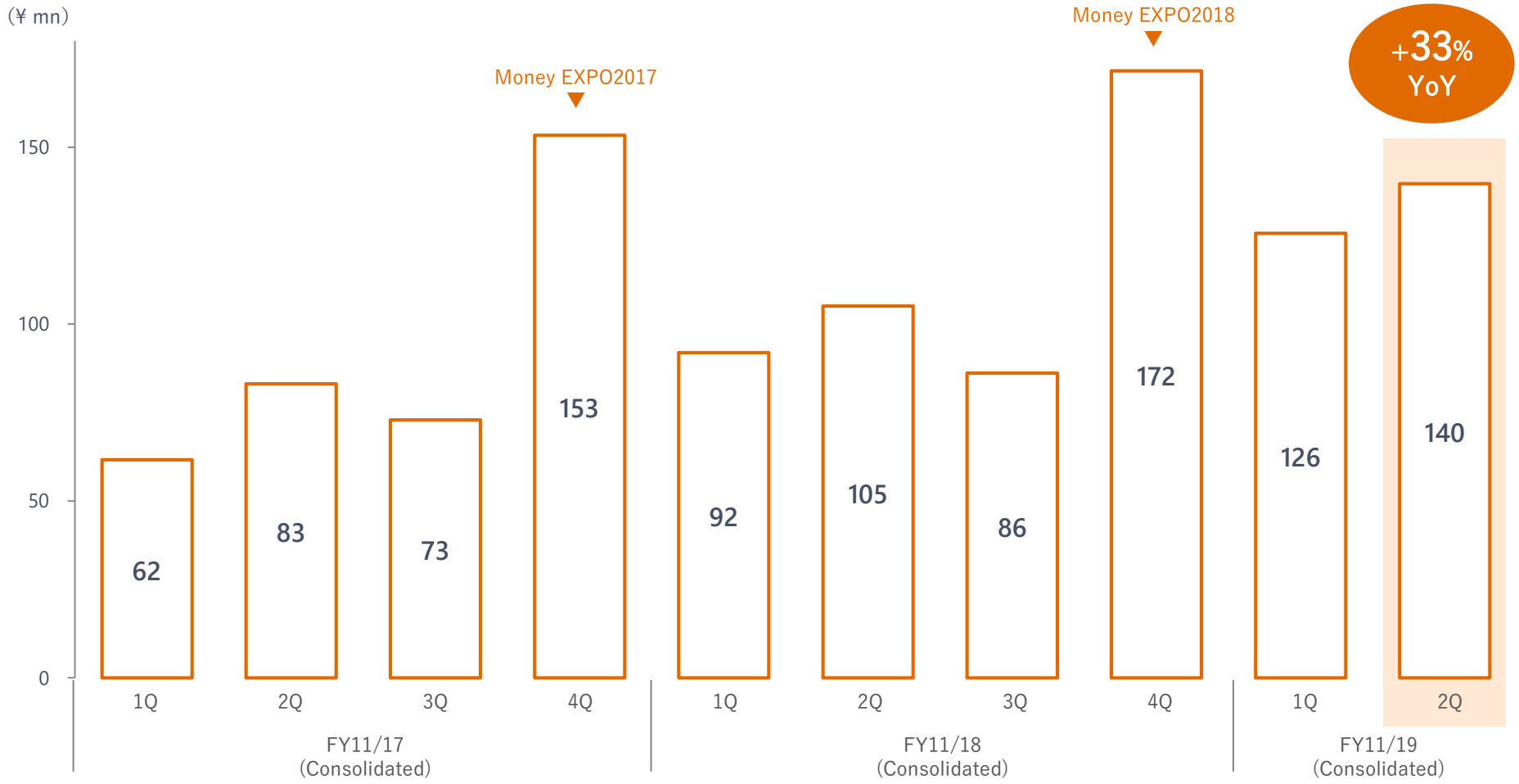
Number of paying users **exceeded 190,000***. Approximately 20% of the new premium users selected the annual subscription plan. The churn rate is expected to decline further.



※ As of end of May 2019

Net Sales from Media/Advertising (Trend in Net Sales) 29

Sales from events and seminars, including *Real Estate 1 Day School*, continued to be solid in Q2.

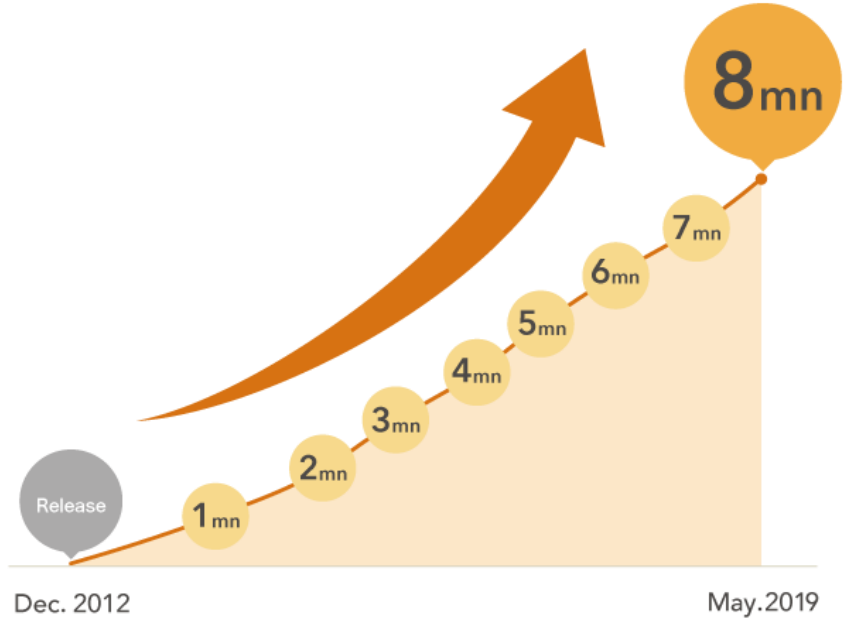


※ Net sales from media/advertising include 1) advertising sales from *MONEY PLUS* - practical economic media, 2) sales from events (Money EXPO) and seminars (e.g., on real estate and DC plan), and 3) sales from other PFM services including *mirai talk*.

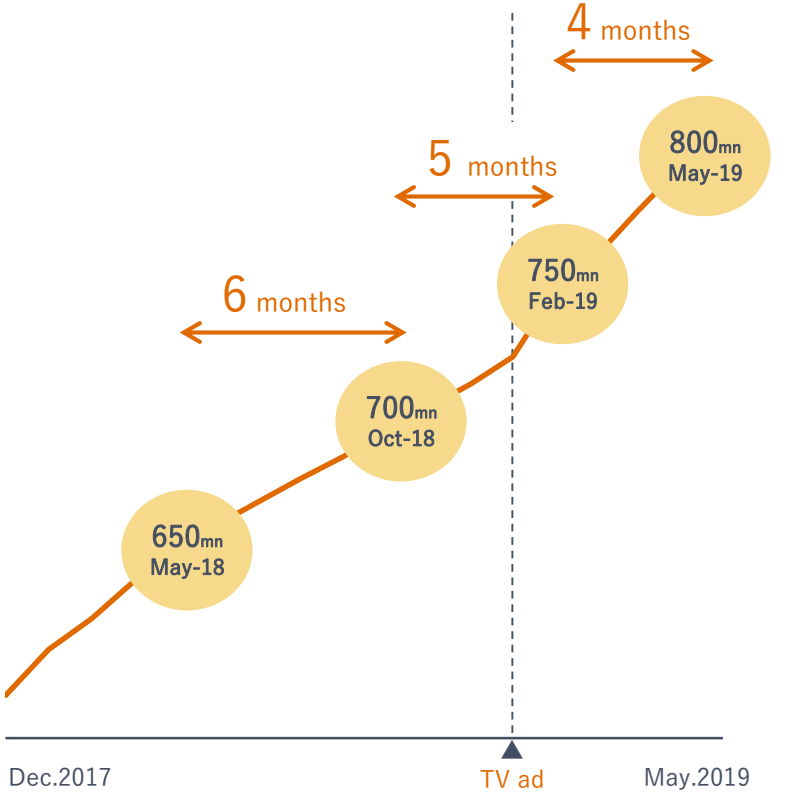
Accelerated Increase in *Money Forward ME* Users

Number of *Money Forward ME* users exceeded **8 million**.
The effect of TV advertising campaigns among other factors contributed to the accelerated increase in number of users.

No. of Users Exceeded 8 Million

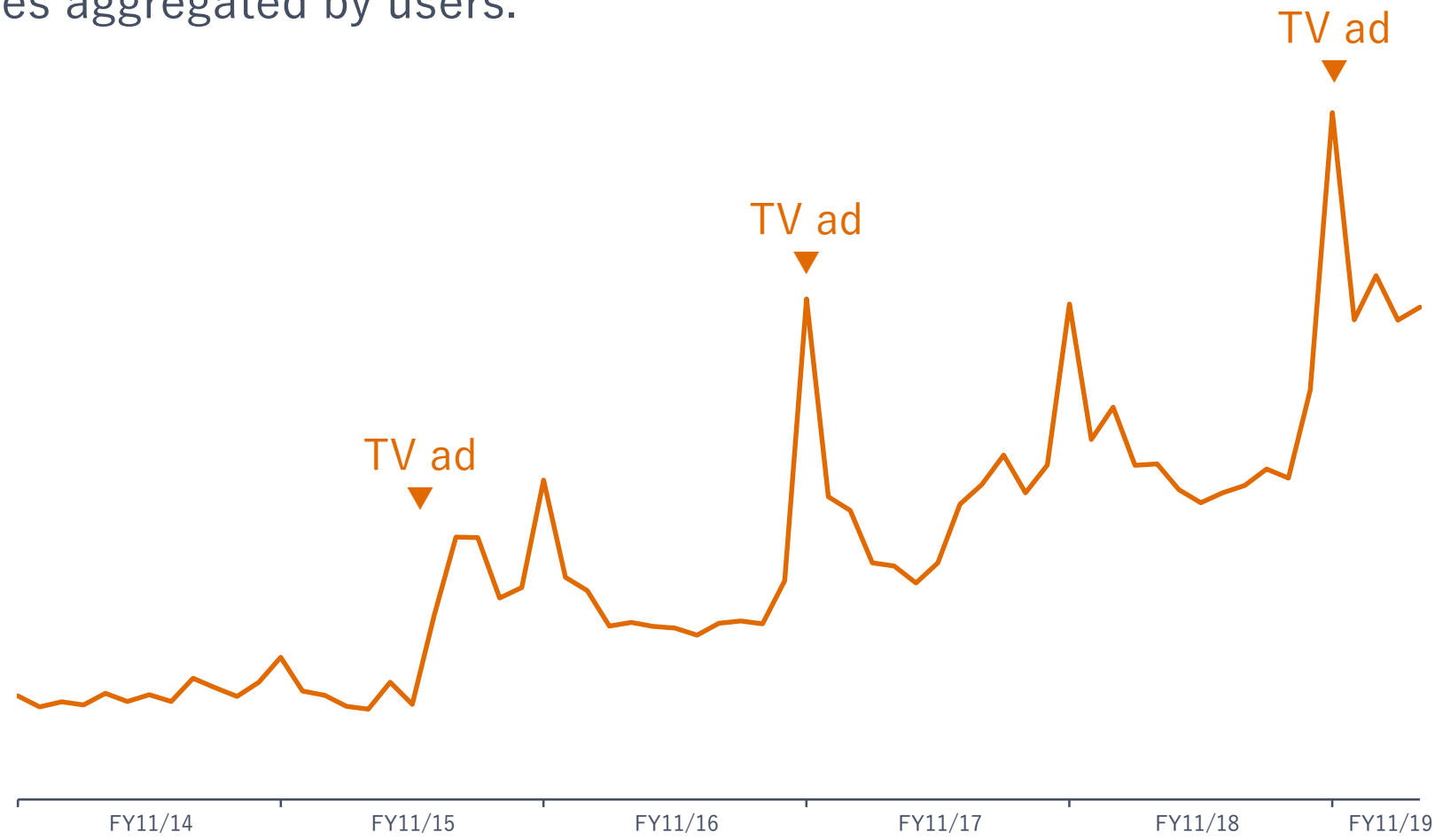


Accelerated Increase in Users



Money Forward ME - New Accounts Aggregated

TV advertising campaigns implemented during the year-end and new-year holidays contributed to sustaining large numbers of additional accounts and services aggregated by users.



※ Total number of accounts that users aggregated into *Money Forward ME*, per quarter.
Examples of accounts and services include bank accounts, securities accounts, credit card, pension plan, mileage and reward points.

Launch of *SiraTama for Prepaid Cards*

In collaboration with Credit Saison, the new app enables automatic saving for those who find it difficult to save.
Savings are added to prepaid cards and can be spent on online shopping.

How *SiraTama for Prepaid Cards* Works



1. Credit Card

Linking with a credit card enables users to start saving spare change.

2. *SiraTama for Prepaid Cards*

Spare change is added to *Siratama for Prepaid Cards.*

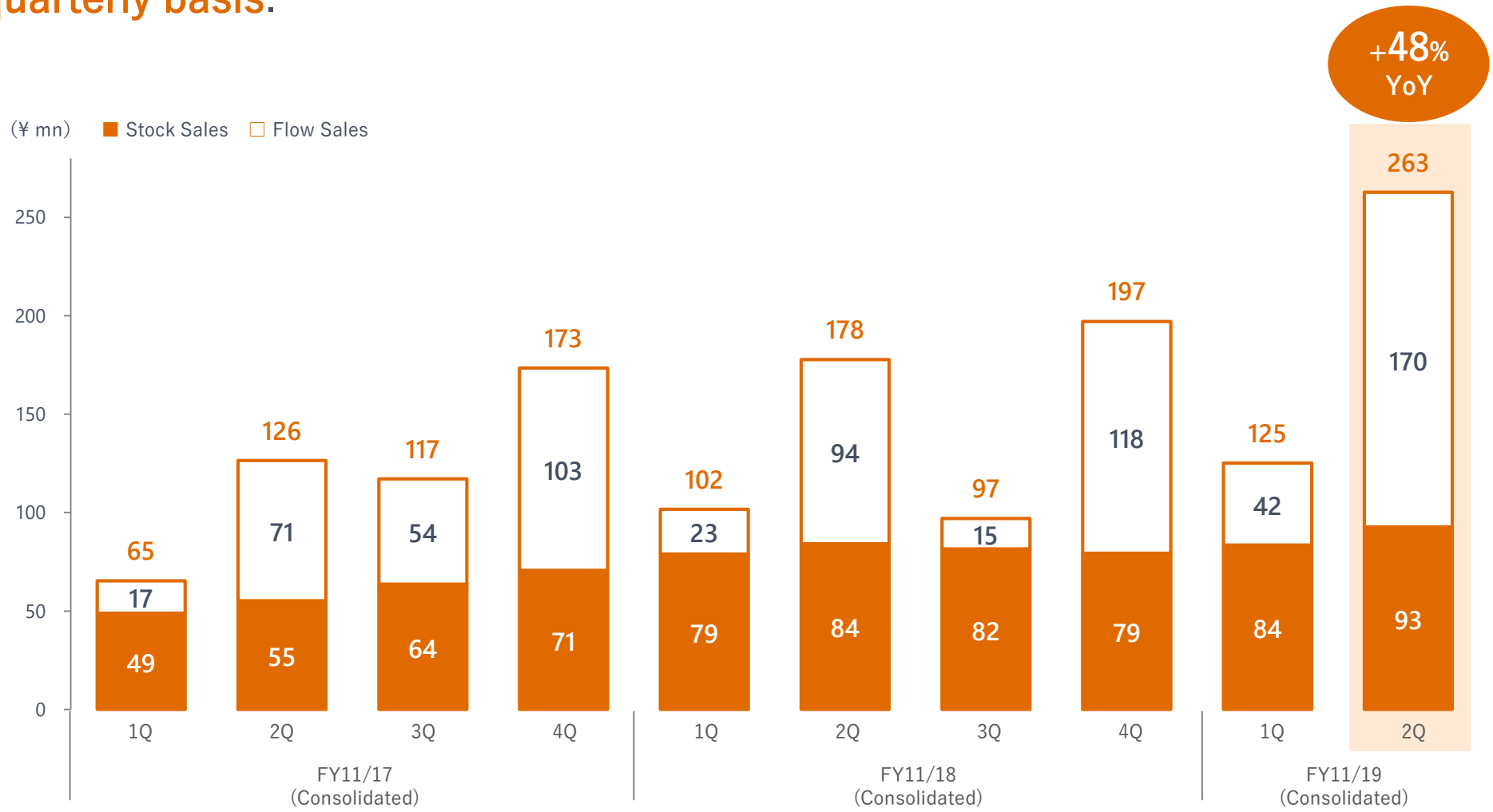
3. Online Shop

Added money can be used to shop online.


Money Forward X

Net Sales from Money Forward X

Stock sales rose steadily owing to increased provision of services to new business partners. Both stock and flow sales reached **record-high levels on a quarterly basis**.



※ Flow sales from initial development charges are to be recorded at the acceptance by partner financial institution, not at service launch time.

BFM (Business Financial Management) to Be Released 35

Plans to release a financial management service targeting financial institutions' corporate clients. The service visualizes SMEs' finances by consolidating balances and banking statements of multiple bank accounts.

Consolidates bank account info by connecting with multiple financial institutions

Provides real-time financial status of corporate

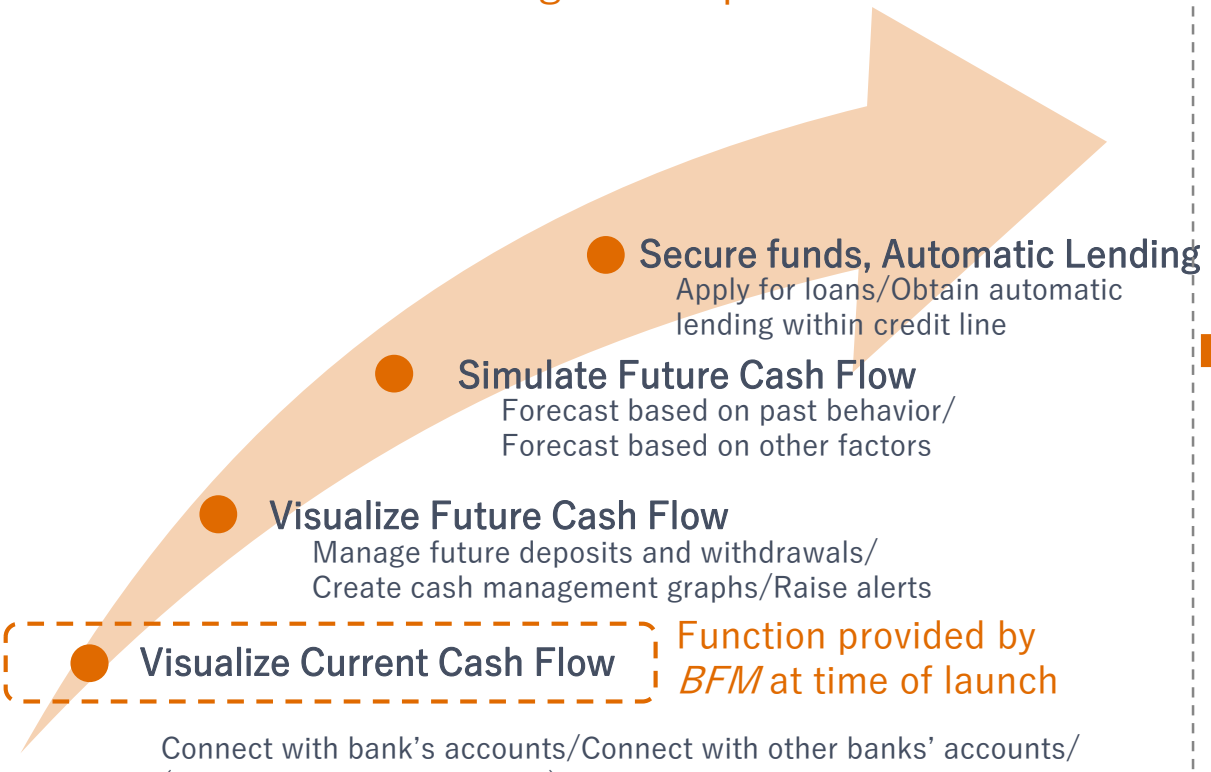


As a first step, the Okazaki Shinkin Bank plans to start providing *BFM* to corporate clients from autumn of 2019.

Strategic Direction Pursued by *BFM*

In addition to visualizing corporates' cash flow, the service will implement functions with an aim to improve efficiency. With our business partners, we aim to resolve issues regarding corporates' finances.

Direction 1:
Evolution of financial management operations



Direction 2:
Additional functions and services required by corporate clients (active collaboration with other companies)

- Connect with other services
- Automatic lending
- AI banker
- Business Matching

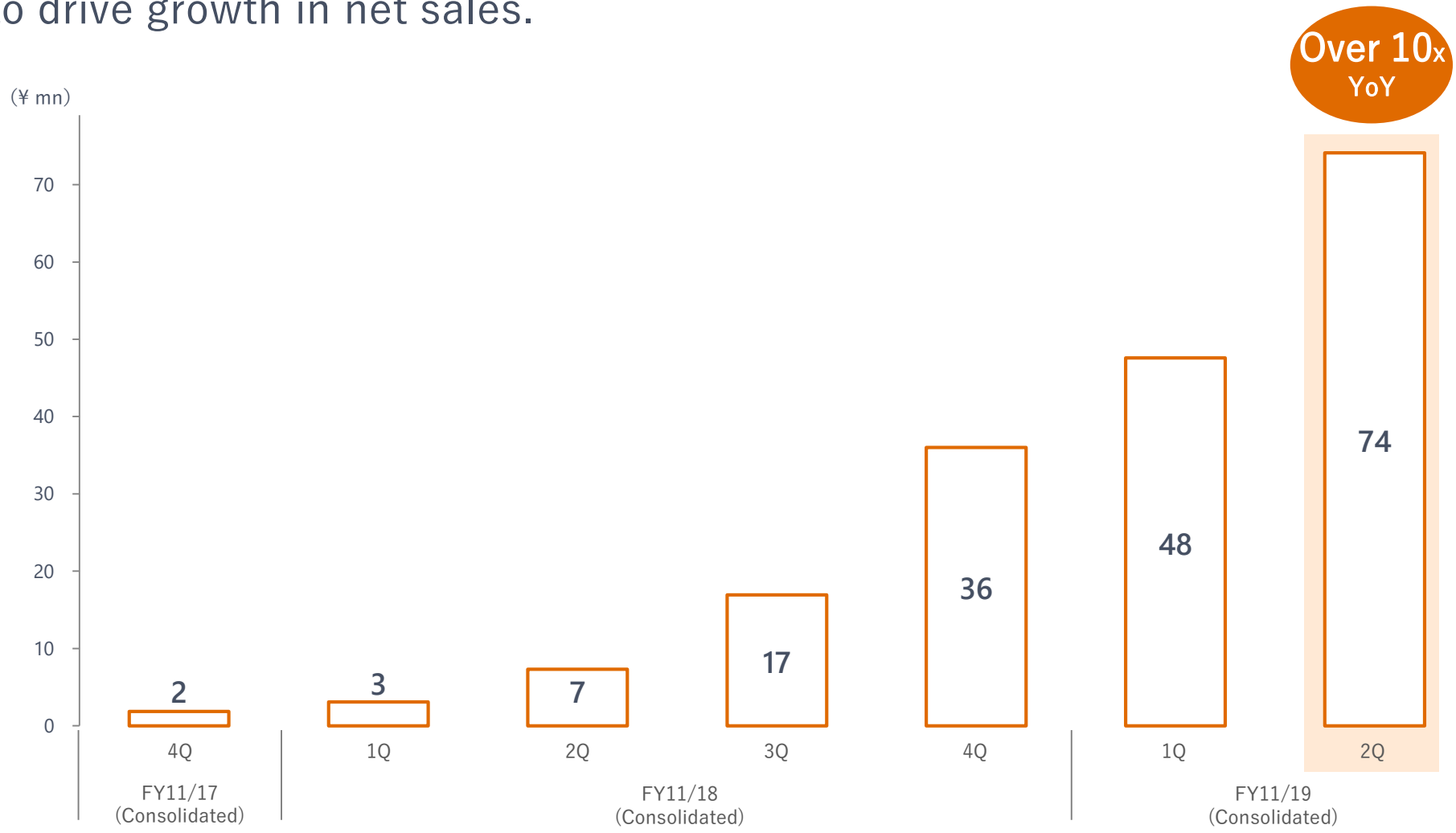

Money Forward Finance

Aiming to Support Corporates' Cashflow



Net Sales from Money Forward Finance

MF KESSAI, business process outsourcing and factoring service, continues to drive growth in net sales.



MF KESSAI Connected with *CAINZ-DASH PRO*

Formed partnership with a product ordering service which targets construction workers and is operated by CAINZ CORPORTION.
Started offering a deferred payment function.
Completes credit screening within a few seconds at shortest.



Advantages of *CAINZ*

01 Enables shipping products immediately after orders are made regardless of the payment method.

02 Prevents failed orders due to unsuitable payment methods or deposit deadlines.

03 Ensures deposits using *MF KESSAI.*

04 Handles invoice payment (deferred payment) which is common among inter-company transactions.

Release of New Online Lending Service

Released *Money Forward BizAccel*[*1], an online lending service which utilizes cloud accounting data and other data with an aim to support SMEs' cash management. We plan to collaborate with financial institutions.

Four Features of Money Forward BizAccel

No financial statement is necessary
Screening is conducted based on accounting data

Money Forward
Cloud Accounting

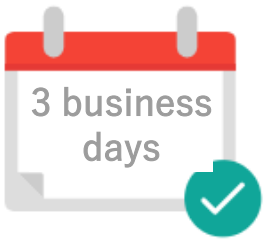
No need to submit copy of company register



No guarantor or collateral is necessary



Enables speedy payment *2



※1 The service is offered by Money Forward Fine, Inc., a subsidiary of Money Forward, Inc.
※2 Payment will be made on the date of customers' choice, 3 - 10 business days after the contract date.

Other Strategic Initiatives



Participation in Promotion of Unified QR Code, *JPQR,* Led by the Government

Was certified as a “provider of interface for unified management of retail store sales.” Is committed to promoting the widespread use of unified QR code with an aim to help create a cashless society.

Future Investment Strategy 2018

“Promoting the Shift toward a Cashless Society”

JPQR

“Promoting the widespread use of unified QR code, *JPQR*”

Period August 1, 2019 to January 31, 2020

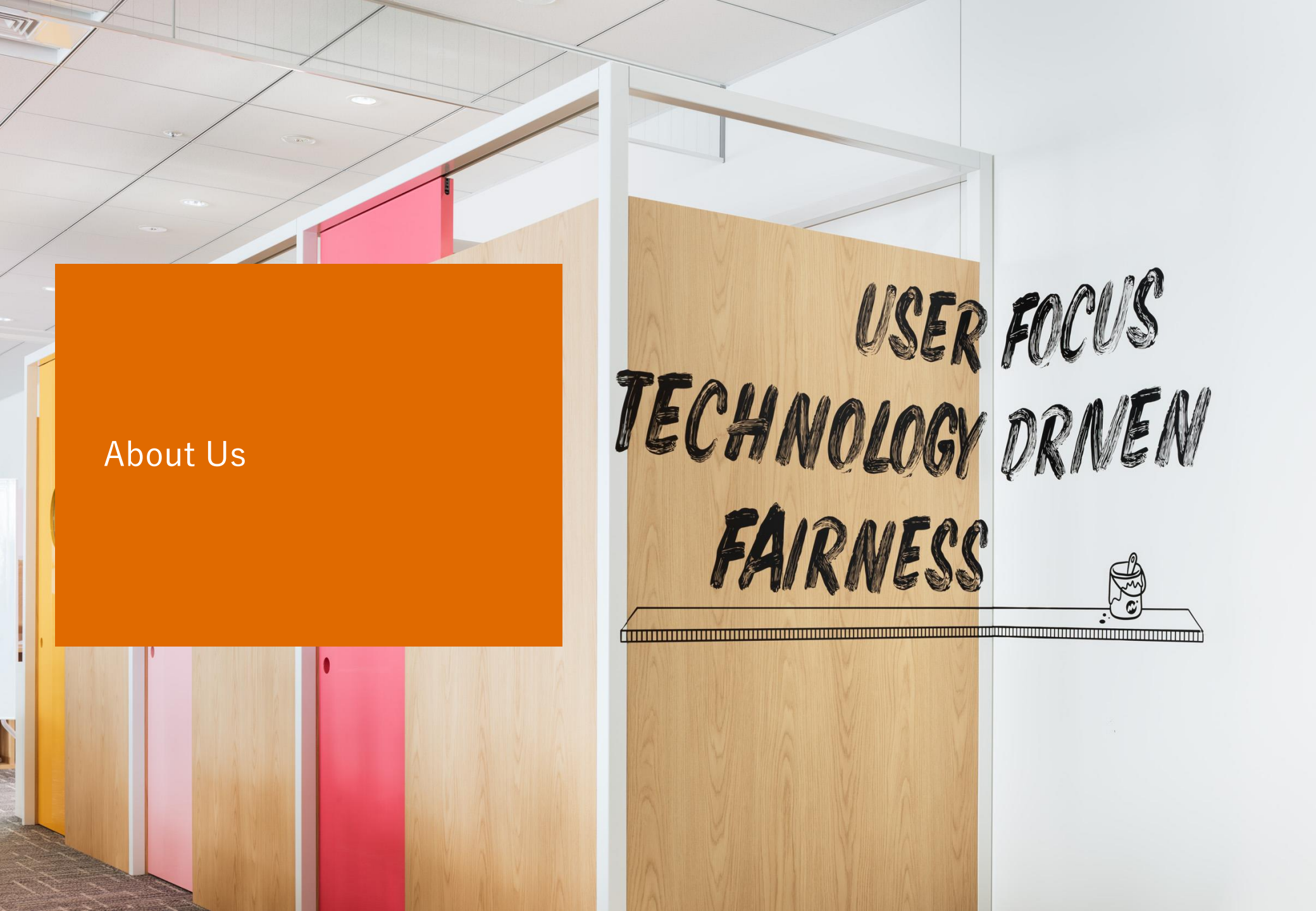
Prefecture Iwate, Nagano, Wakayama and Fukuoka



Money Forward. Move your life forward.

Appendix

About Us





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(MBA).

Awards (including awards to Money Forward)

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 Japan Venture Awards 2018

Executive Profiles

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



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.



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, Corporate Development

- 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.



Masanobu Takeda

Director, Executive Officer and Money Forward Cloud Sales & Marketing Division Manager

Joined Money Forward in 2017 Inc after the acquisition of Klavis Inc., where he served as Director and CFO since 2016. Prior to joining Klavis, he served as Director at Macromill Group, in charge of corporate planning where he lead the company's corporate and HR strategic planning, M&As, and new business development, and as Director and Head of Corporate Planning at eole Inc.

Executive Profiles

Highly experienced leaders in the Japanese economy are appointed as External directors and Advisors.



Nobuaki Kurumatani

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

Former Representative Director, Deputy president and Executive Officer of Sumitomo Mitsui Banking Corporation. Former President of Japan, CVC Capital Partners.



Masaaki Tanaka

External Director
Executive Chairman of the Board,
Nippon Paint Holdings Co., Ltd.

Former Director and Deputy President at Mitsubishi UFJ Financial Group and former President and COO of INCJ, Ltd. Current member of the Financial Services Agency (FSA) panel of experts on Fintech startups and other government-related panels. Appointed adviser to the FSA in February 2017.



Akira Kurabayashi

External Director
Managing Director, DNX Ventures

Joined DNX Ventures (former Draper Nexus Venture Partners) in 2015 where he currently 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.



Etsuko Okajima

External Director
CEO, ProNova Inc.

Etsuko Okajima founded ProNova Inc in 2007, and currently serves as CEO of the company. Earlier in her career, she worked at Mitsubishi Corporation, McKinsey & Company, and Globis Group, where she served as President of Globis Managment Bank Inc. Ms Okajima holds an MBA from Harvard University.



Takashi Mitachi

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

External Director of Rakuten, Inc., and visiting professor at the Graduate School of Management, Kyoto University. Earlier in his career he worked for Japan Airlines, then Boston Consulting Group where he served as a member of the Global Management Committee for more than 10 years.

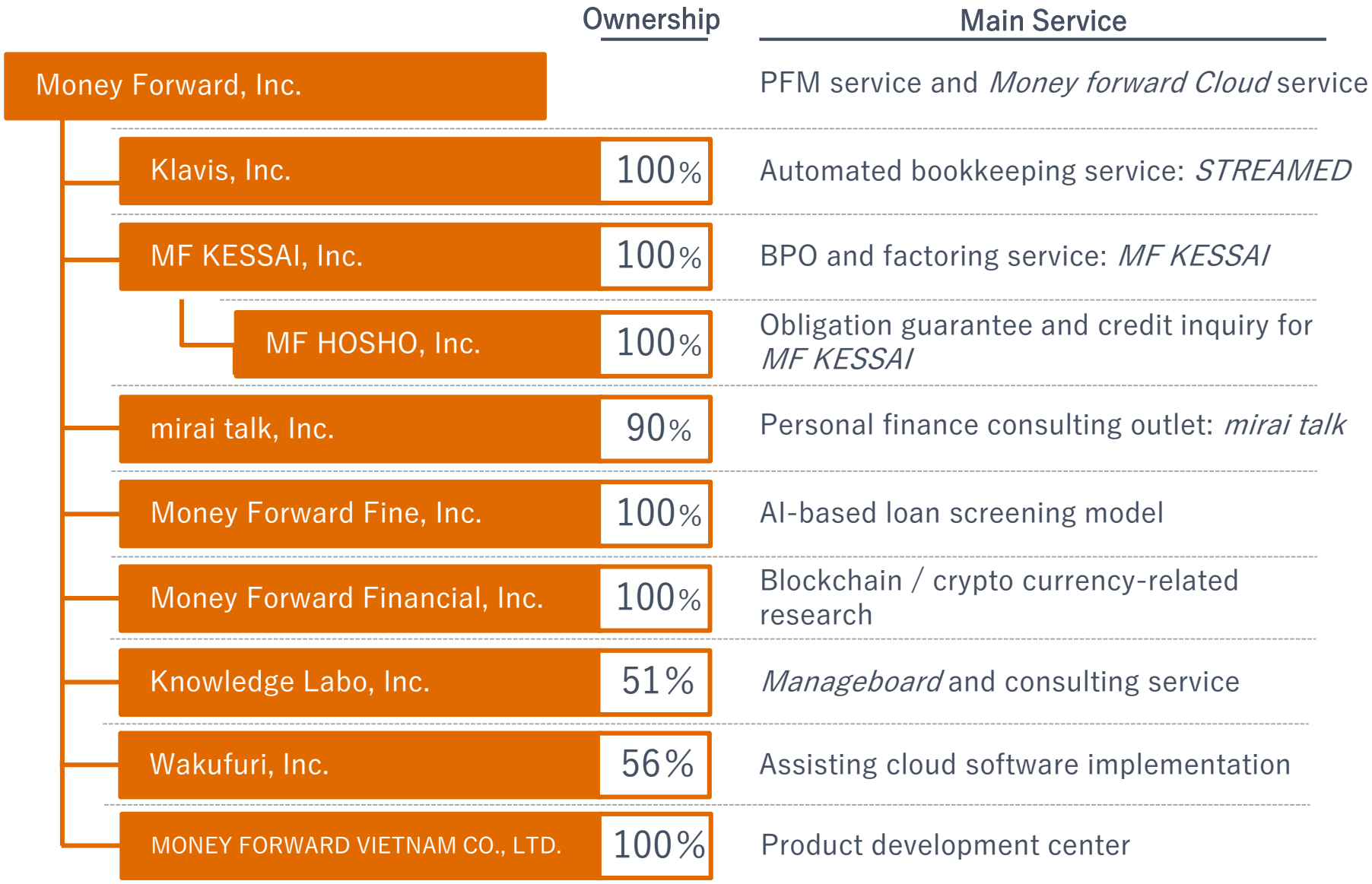


Makoto Haruta

Adviser
Representative Director and CEO, betaCatalyst Inc.

Established betaCatalyst Inc. in 2015. Former Director and Chairman of DeNA Co., Ltd. During his time with DeNA, Mr. Haruta led DeNA's IPO as CFO, established JVs wth major corporations, and oversaw M&As, including the acquisition 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 July 12, 2019

Promotion of Fintech/SaaS by the Japanese Government 52

The Japanese government has set four KPIs to promote Fintech as part of its “Future Investment Strategy 2017.” It aims to raise the ratio of cloud-based back office operations to 40% by 2022.

Double the cashless payment ratio

Aims to double the cashless payment ratio to some 40% of all payments within the next decade (by June 2027).

Promote open banking APIs

Aims to promote the adoption of open banking APIs by 80+ banks within three years (by June 2020).

Migrate 40% of back office operations to cloud by 2022

Aims to increase the ratio of SMEs that utilize IT and cloud services etc. to improve productivity of back office operations. Target at 40% within five years (by June 2022).

Improve cash conversion cycle by 5%

Aims to improve Japan’s Supply Chain Cash Conversion Cycle (SCCC) by 5% until FY2020.

※ “Future Investment Strategy 2017 No.2-I-5 Promotion of FinTech,” June 2017

Disciplined Investment Execution

Product Development/New Business Investments

- Basic policy is to start with minimal investment to achieve product market fit, followed by the decision to invest further.
- Constant launch of add-ons and new businesses contribute to ARPPU increase, customer base expansion and product competitiveness.
- M&A is also considered as an effective means of entering new business, adding functions and/or customers.

Investment in Sales, Marketing and Customer Success

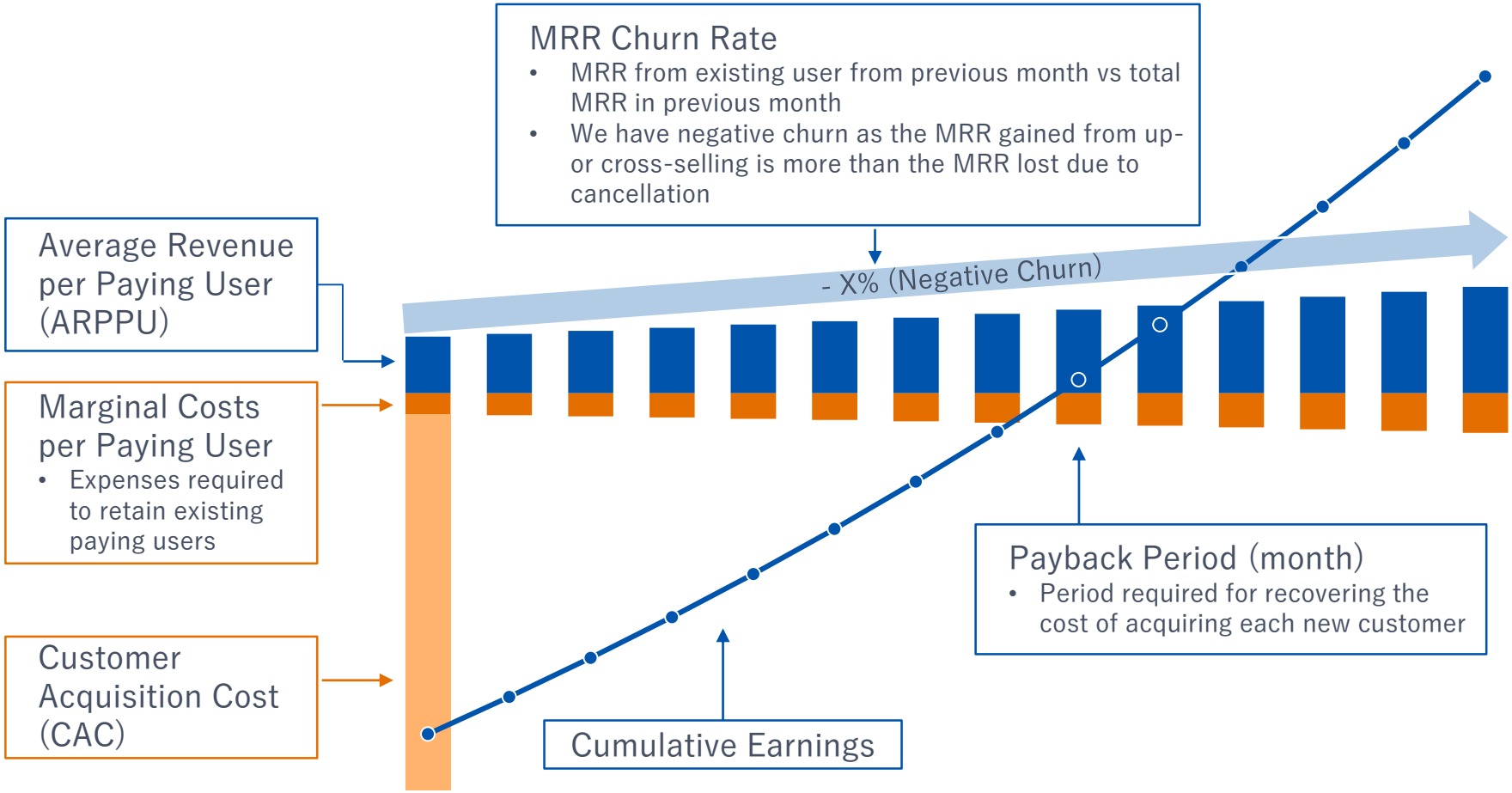
- Investment in sales, marketing and customer success to be accelerated as long as unit economics metrics are reasonable and sound.
- Investment decisions to be made based on the unit economics metrics described in next page.

Continuous Review and Revision of Product/Business

- Businesses are assessed by growth, market opportunities/competition and profitability every quarter to make appropriate decisions such as withdrawal.

Unit Economics-Driven Investment

Unit economics per product and per customer channel are taken into account when making investment decisions, metrics which are commonly used by global SaaS companies.



※ For illustrative purpose only and not to size.

FY11/19 Q2 Financial Summary

(¥ mn)	FY11/19 Q2 (2019/3-2019/5)					FY11/19 Q2 YTD (2018/12-2019/5)				
	Actual	FY11/18 Q2		FY11/19 Q1		Actual	FY11/18 Q2 YTD		FY11/19 Full-year Forecast (lower end)	
		Actual	YoY%	Actual	QoQ%		Actual	YoY%	Actual	Progress
Net Sales	1,661	1,091	+52.3%	1,398	+18.9%	3,059	1,997	+53.2%	7,122	42.9%
Business	919	599	+53.3%	853	+7.8%	1,771	1,132	+56.4%	4,075	43.5%
Home	403	304	+32.5%	370	+8.9%	772	570	+35.6%	1,848	41.8%
X	263	178	+47.9%	125	+109.9%	388	279	+38.8%	860	45.1%
Finance	74	7	10.1x	48	1.6x	122	10	11.7x	339	35.9%
Other	3	2	+30.0%	2	+20.1%	5	5	+12.7%	-	-
Gross Profit	1,022	709	+44.3%	746	+37.0%	1,769	1,319	+34.1%	-	-
Gross Profit Margin	*61.5%*	*65.0%*	*△3.4pt*	*53.4%*	*8.1pt*	*57.8%*	*66.0%*	*△8.2pt*	-	-
EBITDA	△525	△67	-	△941	-	△1,467	△161	-	△2,420	60.6%
EBITDA (excl. advertising expenses)	△246	47	-	△374	-	△621	100	-	△1,031	60.2%



Products and Services

Money Forward Cloud Series - SaaS Platform

Money Forward Cloud Series is a SaaS platform for back office operations.



Money Forward Cloud Series

Money Forward Cloud Accounting　Money Forward Cloud Tax Return　Money Forward Cloud Expense

Money Forward Cloud Payroll　Money Forward Cloud Invoice　Money Forward Cloud My Number

Money Forward Cloud Finance　Money Forward Cloud Attendance

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.

Gathering evidence

Importing data

User



User scans receipts etc.



Operators digitalize the data within 1 business day*

User



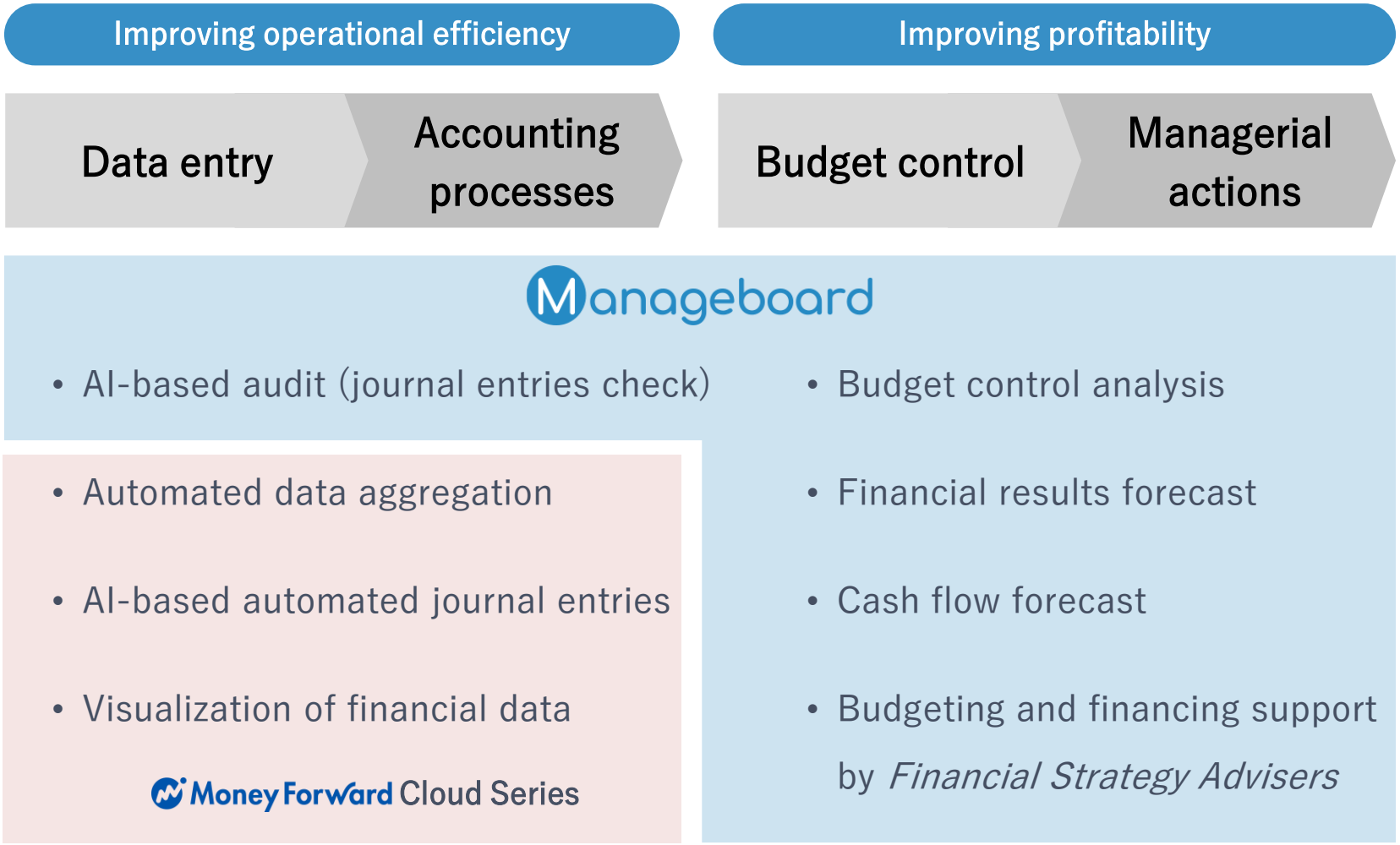
User checks data

User imports data to accounting software

* Data scanned during 10 am -7 pm of business day is digitalized within 1 business day.

Manageboard - Cloud-based Business Analysis Tool

Manageboard primarily offers functions which help SMEs improve their profitability.



Sales Strategies Aligned with Customer Profiles

	Accountants & their clients	Corporates (a) 31 or more employees	Corporates (b) 30 or less employees	Sole Proprietors
Primary Products	Accounting/Payroll/ Attendance/STREAMED/ Manageboard	Expense/Payroll/ Attendance	Business Plan	Personal Plan
Distribution	Field sales	Field sales/ Inside sales	Mostly online (Inbound marketing)	Mostly online (Inbound marketing)
Price (Example)	(Monthly) Accounting ¥3,000 STREAMED ¥12,000~ MB ¥49,800~	Expense ¥500/employee Payroll ¥300/employee	Small Business Monthly: ¥3,980~ Annual: ¥35,760~ (¥2,980/month) Business Monthly: ¥5,980~ Annual: ¥59,760~ (¥4,980/month)	Personal Light Monthly: ¥1,280~ Annual:¥11,760~ (¥980/month) Personal Monthly: ¥2,480~ Annual: ¥23,760~ (¥1,980/month)
Marketing	Sales visits through field sales/ Events and seminars	Sales visits through field sales/ Phone calls through inside sales/ Events and seminars	Online ads/ SEO/ Organic marketing	Online ads/ SEO/ Organic marketing

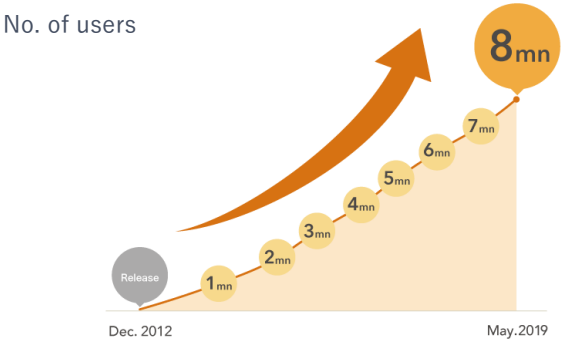
Money Forward ME - Automated PFM Service

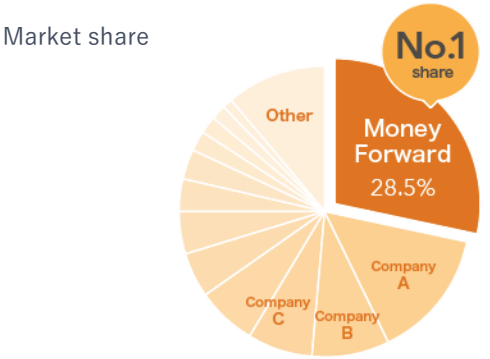
Money Forward ME is the No.1 PFM app in Japan[*1], reaching 8 million users. One in four PFM app users are using *Money Forward.*

No.1 coverage[*2]: integrates 2,600+ financial services/ Automatically creates household accounting books by aggregating multiple accounts



No. of users and market share[*1]





※1 Rakuten Insight, Inc., “PFM app currently used” (Mar. 23 to 27, 2017) Survey targets: 685 PFM app users in their 20s to 60s
※2 Based on research by Money Forward, Inc. as of May 31, 2019

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 and applying for financial services such as credit cards and securities accounts.



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*).





tock pop - Coupon App

tock pop is a coupon app which offers rewards and discount coupons for restaurants and retail stores, as well as fitness and leisure facilities.

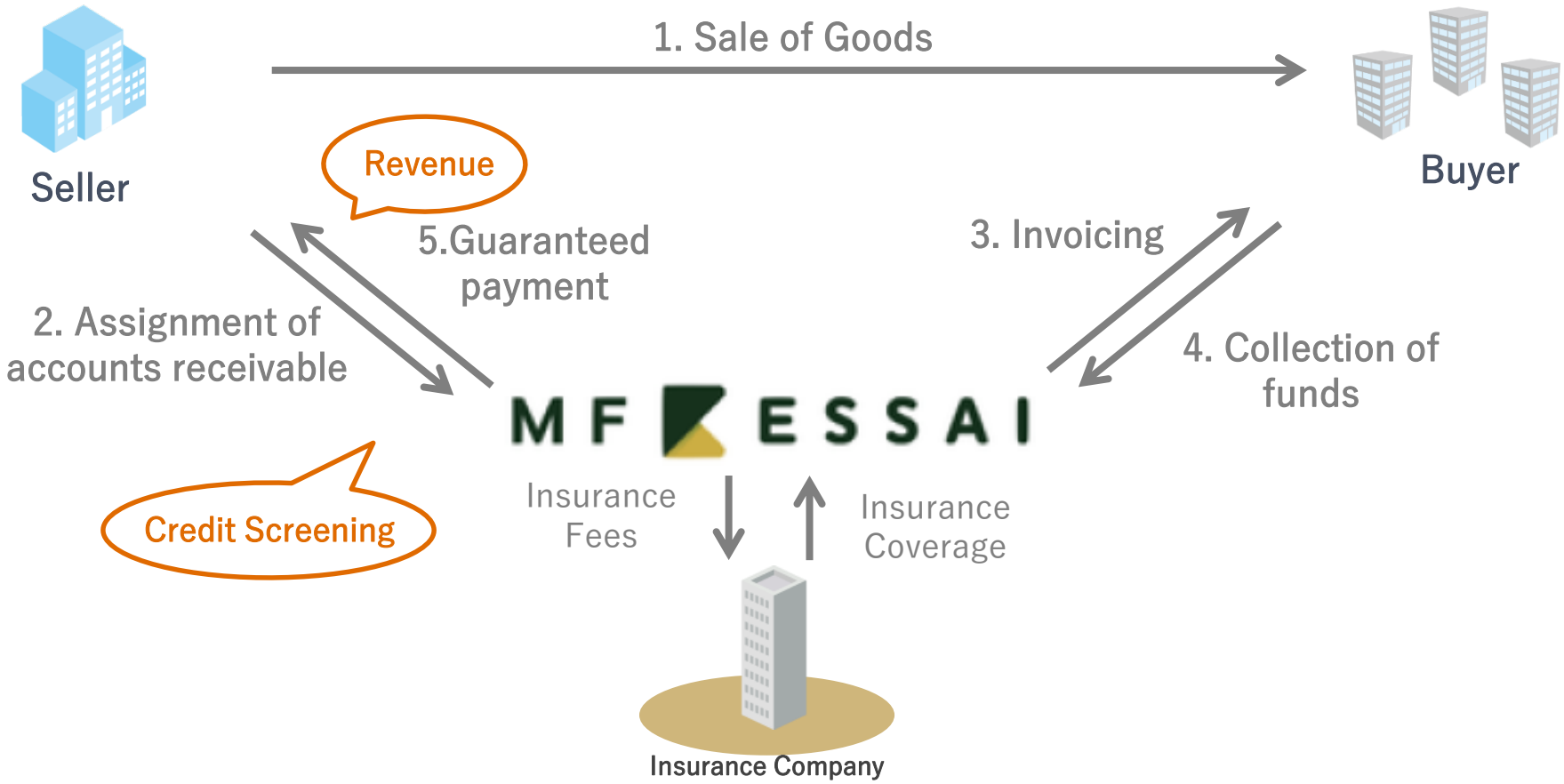


Coupons available for the following stores and more!



MF KESSAI - Online Invoicing and Factoring Services

MF KESSAI is a business process outsourcing and factoring service.



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	North Pacific Bank	✓			
15	Taiko Bank	✓			
16	Keiyo Bank	✓		✓	
17	Iyo Bank	✓			
18	Daishi Bank	✓			
19	Kita Kyushu Bank	✓			
20	Momiji Bank	✓			

	Financial Institution	For consumers		For business	
		Referential	Money transfer	Referential	Money transfer
21	Yamaguchi Bank	✓			
22	Jibun Bank	✓			
23	Chugoku Bank	✓			
24	Toho Bank	✓			
25	Ashikaga Bank	✓			
26	Kumamoto Bank	✓		✓	✓
27	Shinwa Bank	✓		✓	✓
28	Bank of Fukuoka	✓		✓	✓
29	Sendai Bank	✓			
30	Hokuriku Bank	✓			
31	Kyoto Shinkin Bank	✓		✓	
32	Shiga Bank	✓			
33	JA Bank	✓			
34	Sony Bank	✓			
35	Daiwa Next Bank	✓			
36	Chikuho Bank	✓		✓	
37	Akita Bank	✓			
38	Musashino Bank	✓			
39	Shizuoka Chuo Bank	✓			
40	Hiroshima Bank	✓			

*Red indicates additions from the FY11/19 Q1 presentation.

Alliance with Financial Institutions (For Individuals)

Money Forward for X Series

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

SBI Sumishin Net Bank	Michinoku Bank
Yamaguchi FG	Tsukuba Bank
Shizuoka Bank	Tokyo Star Bank
Tokai Tokyo Securities	Sumitomo Mitsui Trust Bank
Toho Bank	Sompo Japan Nipponkoa Himawari Life Insurance
Gunma Bank	Tochigi Bank
Shiga Bank	Mizuho Bank
Fukui Bank	North Pacific Bank
Okazaki Shinkin Bank	JA Bank

*Lending Manager**

Advising loan amounts and repayment plans.

Passbook Apps

Developing passbook apps for financial institutions and its clients

Gunma Bank	Kyoto Shinkin Bank
Toho Bank	North Pacific Bank
Tochigi Bank	Chiba Bank
Taiko Bank	JA Bank
Tsukuba Bank	Shiga Bank
Michinoku Bank	Daishi Bank
Hokuriku Bank	Chugoku Bank

MF Unit Series

Offering PFM tools within financial institutions apps

Asset Monitoring Unit

JAL Card	Sendai Bank
Taiko Bank	Akita Bank

**Lending Manager* is a trademark of NTT Docomo*

Alliance with Financial Institutions (For Corporates)

Money Forward Cloud Finance :
Lending platform utilizing Money Forward Cloud data.

GMO Epsilon	The Bank of Fukuoka	The Fukui Bank
GMO Epsilon Transaction Lending	Fast Pass (Loan for SMEs)	Q-pit (Loan for SMEs)

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

Money Forward クラウド会計・確定申告 for 福井銀行
Money Forward Cloud Accounting/Tax Return for The Fukui Bank

Money Forward クラウド確定申告 for 北洋銀行
Money Forward Cloud Tax Return for North Pacific Bank

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