



Financial Results for the 1st Quarter of Fiscal Year Ending November 30, 2019

Money Forward, Inc.

April 15, 2019

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Highlights

 Money Forward



- Consolidated net sales grew by **54% YoY** to ¥1.40 billion. Business domain drove the growth with net sales of ¥853 million(+60% YoY).
- **Stock Sales from Business domain achieved record growth.** New pricing plan will be adopted to promote the use of multiple services of *Money Forward Cloud Series*, pursuing customer's operational efficiency.
- Increased investment for accelerated growth. EBITDA was negative ¥941 million mainly due to the TV advertising campaign for *Money Forward ME*. As planned, EBITDA loss is expected to be largest in Q1.
- Business portfolio realignment. Decided to discontinue the application process for cryptocurrency exchange license as well as closing the *mirai talk* outlet. ¥74 million extraordinary losses were recorded.

- ***Money Forward Cloud Attendance* was launched.** The service accelerates expansion of our customer base to large and high-growth companies through cross-selling, particularly with the payroll service.
- ***Money Forward ME* saw a record number of accounts aggregated in Q1*** due to the TV advertising campaign. Annual membership plan was introduced to improve the retention rate of paying users.
- X domain started providing new services to **8 financial institutions**, including ***Money Forward for JA Bank***.
- *MF KESSAI* scaled rapidly. The service provides solutions which meets high-growth company's needs for operational efficiency and cash flow optimization.
- Money Forward Lab was established to accelerate visualization of coming future of household/asset/accounting by leveraging technology and data accumulated by Money Forward.

※ 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.

A modern office interior featuring a bright orange text box on the left. The room has a white ceiling with exposed pipes and ductwork. In the foreground, there are three yellow modular sofas on white bases. To the right, a wooden staircase with a glass railing is visible. In the background, there are glass-walled meeting rooms and a wall with a large orange and white logo. The floor is light-colored with white diagonal stripes.

FY11/19 Q1 Financial
Highlights and Topics



Money Forward Business Services for Corporates

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 Services for Individuals

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 Developing services with Financial Institutions

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

Money Forward Cloud for ○○

Cloud-based Services for Financial
Institutions and its Clients

Money Forward Finance Innovative Financial Solutions

MF ESSAI

BPO and Factoring Service

Money Forward Financial

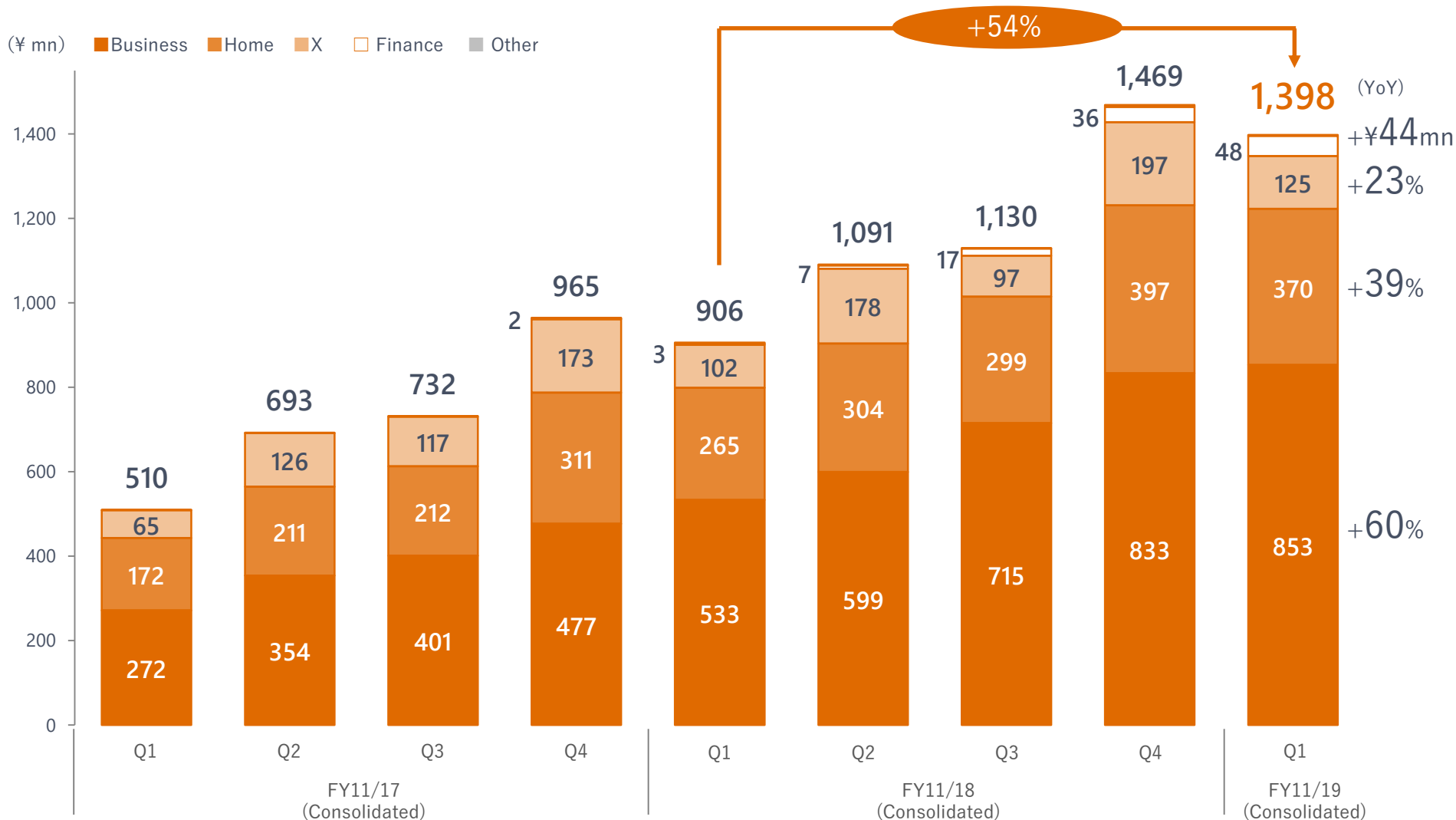
Blockchain / Crypto currency-related
Services

Money Forward Fine

Developing AI-based loan screening model

Consolidated Net Sales (Quarterly Trend)

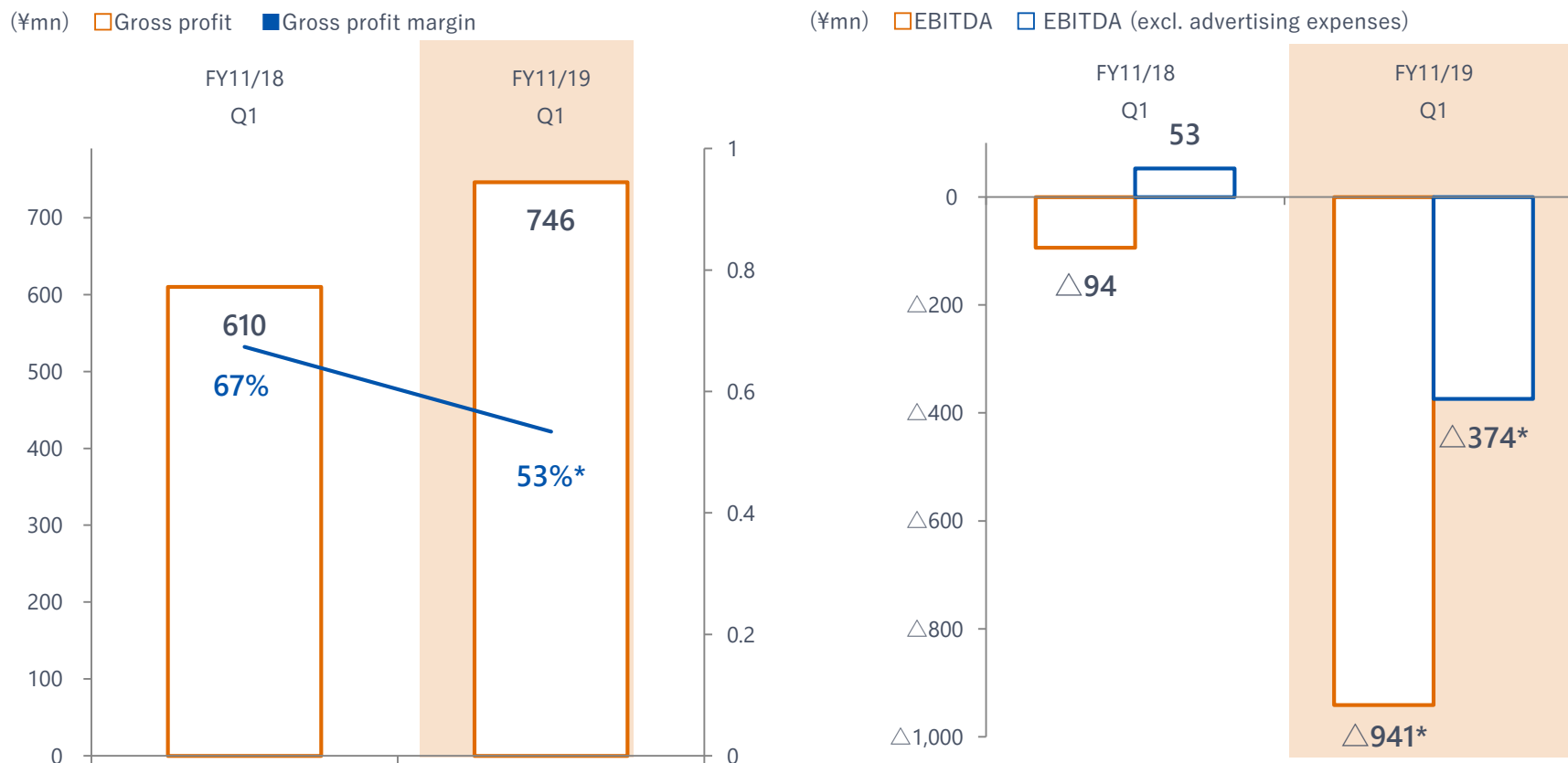
Consolidated Net Sales grew significantly by 54% YoY.



※ Exclude labelling for Other net sales from above graph.

Gross Profit / EBITDA

Gross profit expanded steadily along with net sales. Gross profit margin excluding Money Forward Financial (“MFF”) was 62%*. EBITDA loss was ¥941 million, and EBITDA loss excluding advertising expenses and MFF was ¥200 million.

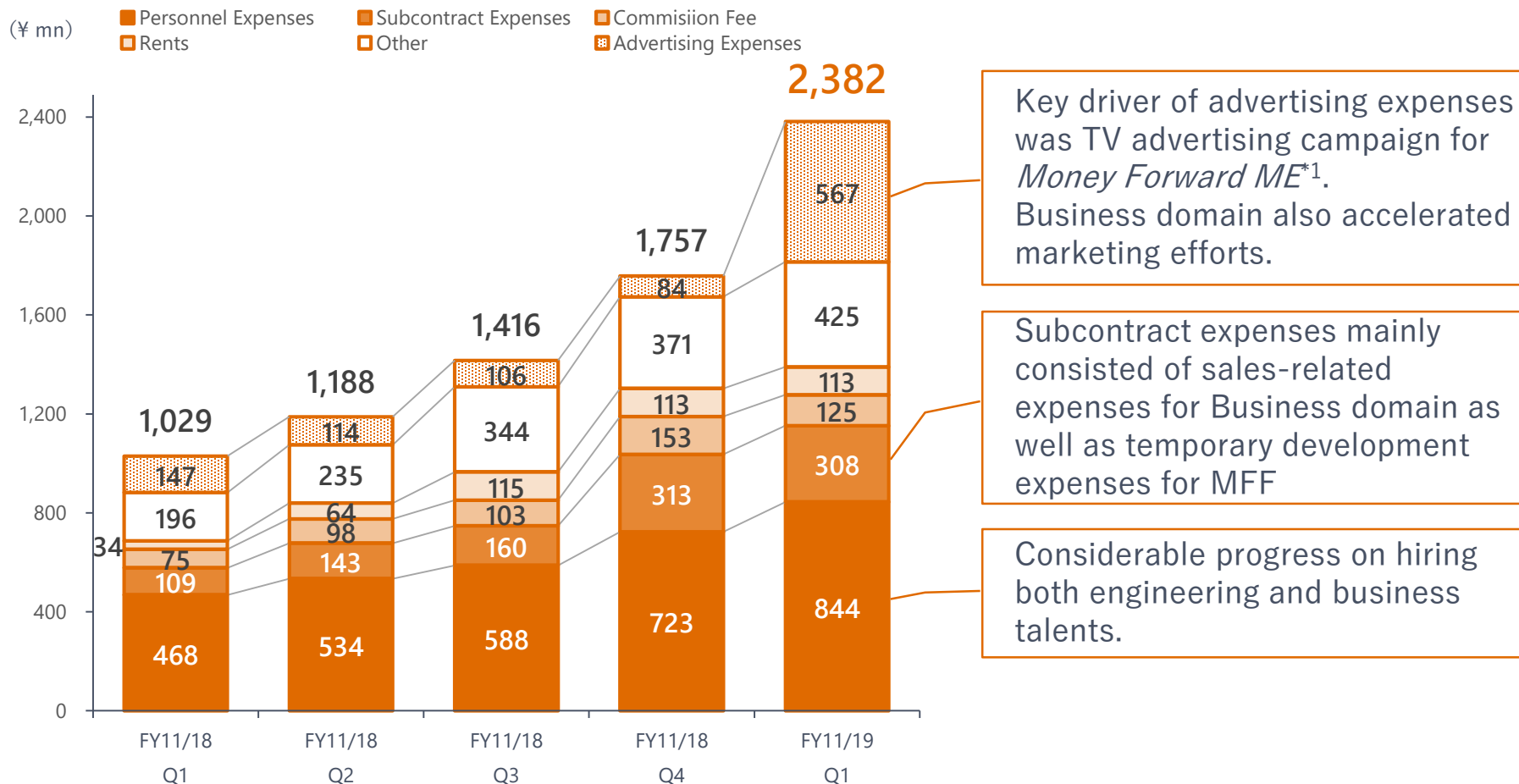


※ When excluding MFF, gross profit margin was 62%, EBITDA loss was ¥766 million, and EBITDA excluding advertising expenses was ¥200 million for FY11/19 Q1. MFF saw operating loss of ¥175 million in FY11/19 Q1 (cost of sales : ¥116 million, Selling, general and administrative expenses : ¥59 million).

※ EBITDA = Operating profit/loss + depreciation + amortization

Breakdown of Expenses (Cost of Sales & SGA)

Total expenses increased by ¥624 million QoQ, mainly due to advertising expenses which jumped by ¥483 million.

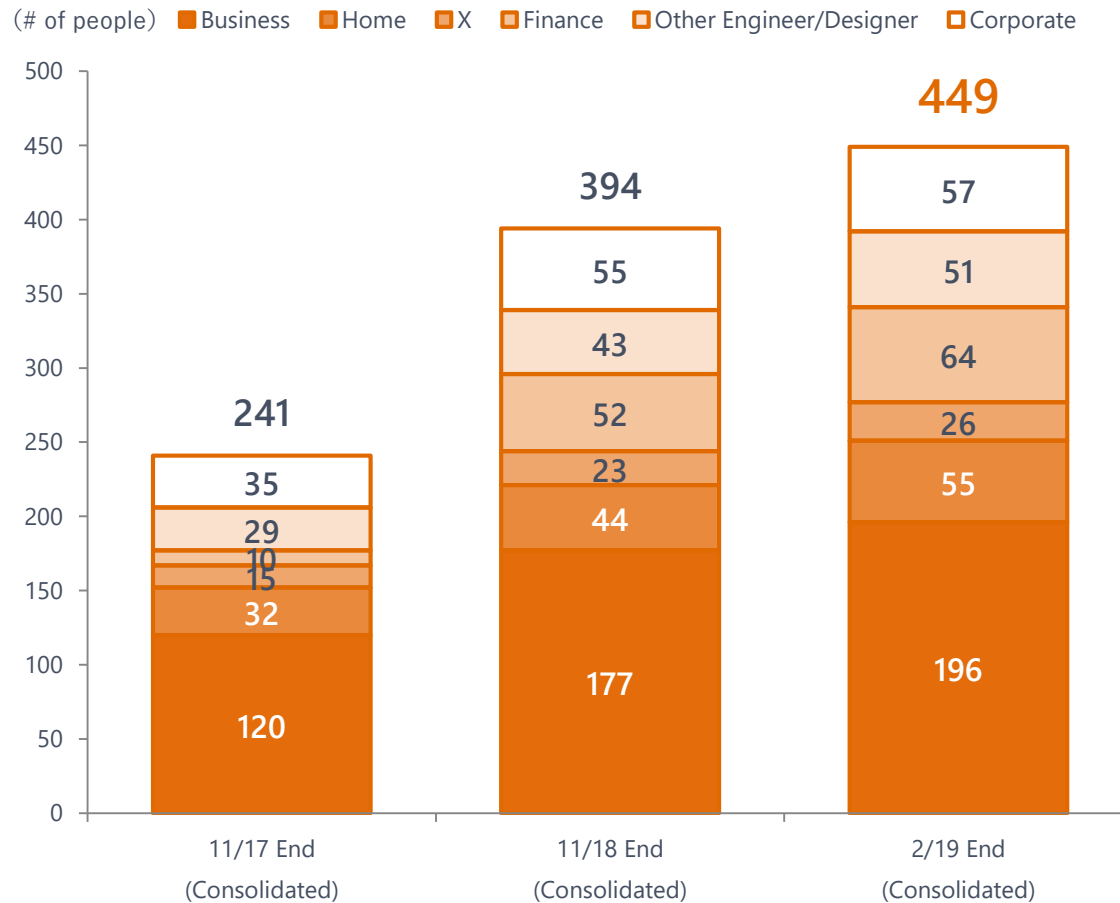


※ Other Expenses include communication expenses (¥101mn), recruiting/training expenses (¥75mn), traveling and transportation expenses (¥38mn), etc.

※¹ TV advertisement for *Money Forward ME* placed from December 22, 2018 to January 31, 2019.

Full-time Employee

Number of full-time employees reached 449 (+55 QoQ). Considerable progress was made in recruiting, particularly for Business domain. MFF had 33 full-time employees as of February 2019.

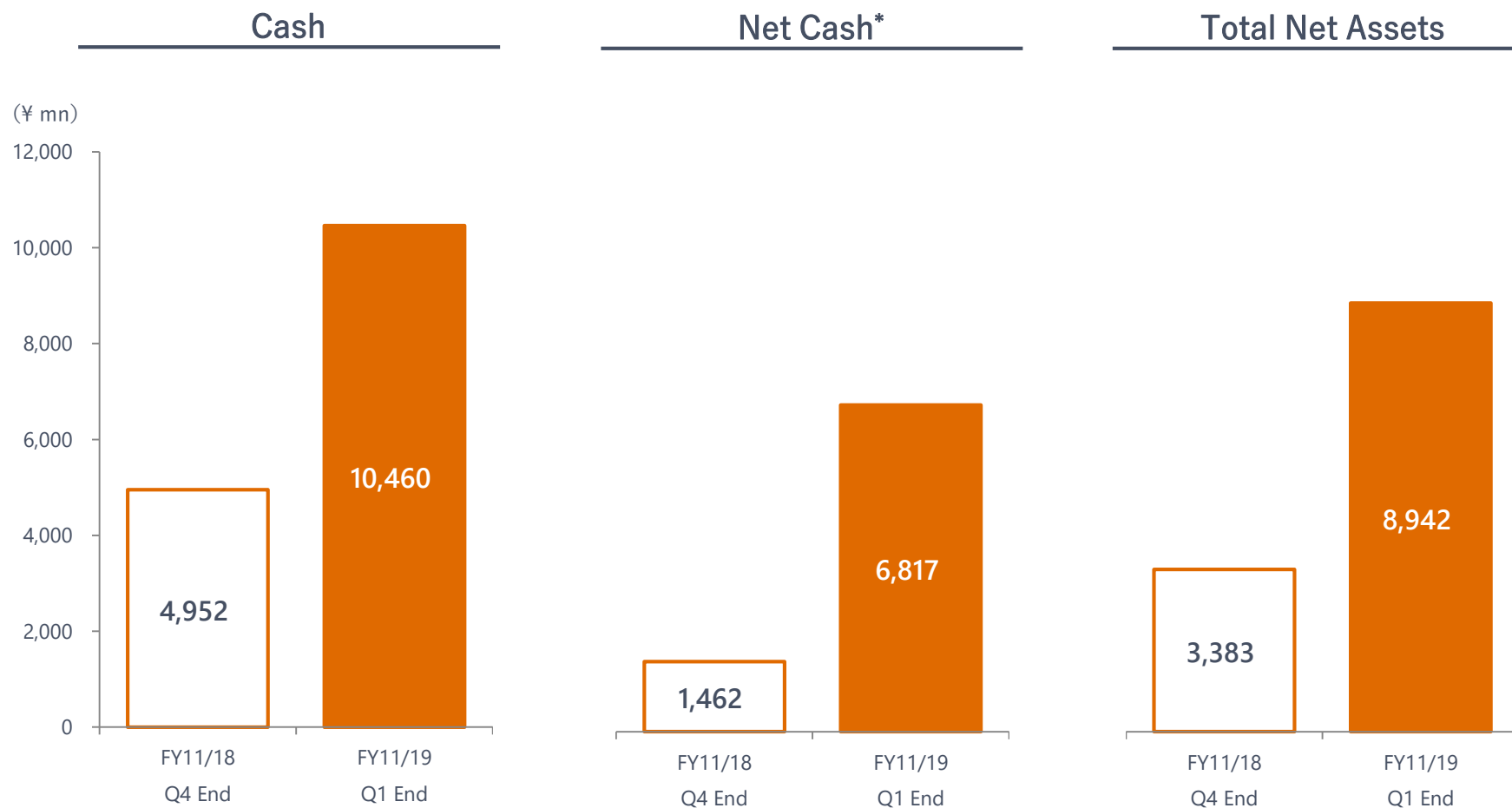


※ Other Engineer/Designer includes CISO Dept., CTO Dept., Account Aggregation Dept., MONEY FORWARD VIETNAM etc.
Corporate includes CEO's Office, Corporate Planning Dept., Finance Dept., Administrative Dept., Human Resource Dept., Fintech Research Office, etc.

Maintain Balance Sheet for Further Investments

11

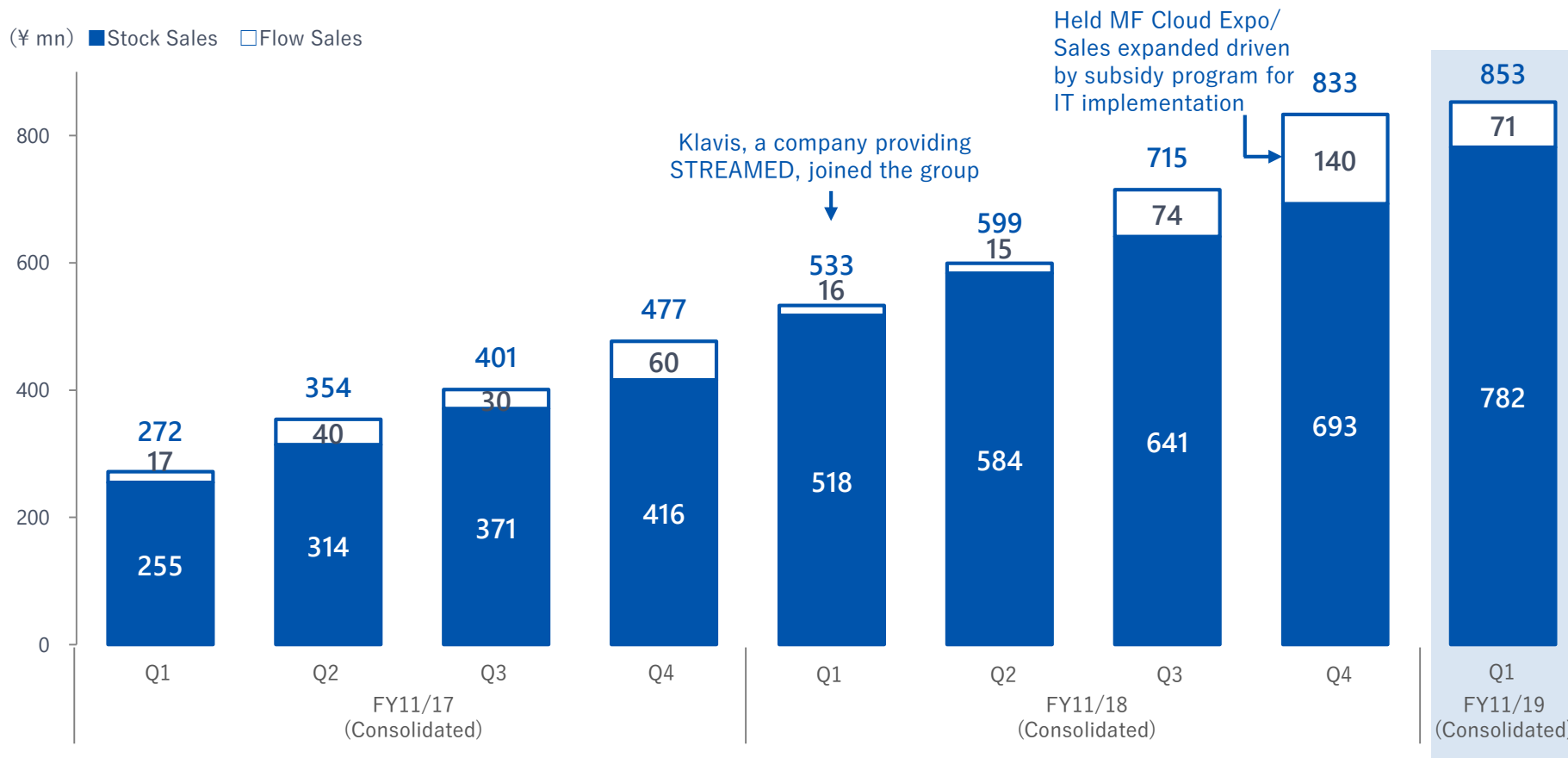
Raised ¥6.6 billion in equity offering in December 2018. Strengthened balance sheet for future M&As and investments in our current business.



※ Deducted amount of debt from cash amount.

Stock Sales achieved record growth QoQ*.

Flow Sales declined due to a fall in sales from events and contribution by a government subsidy program for IT implementation.



- ※ Growth in Stock Sales in FY11/18 Q1 was partly driven by consolidation of Klavis Inc. Thus organic growth in FY11/19 Q1 is record-high.
- ※ 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., and 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.

Money Forward Cloud change in pricing table

Pricing table will be revised from May 2019, encouraging users to subscribe to multiple products. Each bundle pack includes 5 of *Money Forward Cloud's* services, designed to help the user's business work more efficiently.

Accounting Tax return					+	Invoice					+	Payroll					+	Expense					+	My Number							
Sole Proprietors – Base Rate										Business – Base Rate																					
Personal Light					Personal					Personal Plus					Small Business					Business											
Sole Proprietors who want to use economically					Sole Proprietors who issue invoices frequently					Sole Proprietors who need phone-based assistance for tax return					Small businesses who want to use economically					Businesses who issue invoices frequently and have complex accounting operation											
monthly ¥1,280					monthly ¥2,480					-					monthly ¥3,980					monthly ¥5,980											
annual ¥11,760 ¥980/month					annual ¥23,760 ¥1,980/month					annual ¥35,760 ¥2,980/month					annual ¥35,760 ¥2,980/month					annual ¥59,760 ¥4,980/month											
Base Rate										+	Per Employee Rate (if more than 6 employees)										=	Subscription Fee									

Launched *Money Forward Cloud Attendance*

Supporting companies adapt to “Work Style Reform” - series of new governmental regulations being introduced this year. *Attendance* simultaneously visualizes employee working hours and leaves, helping to create a more employee-friendly workplace.

The screenshot shows the Money Forward Cloud Attendance web application interface. The top navigation bar includes 'Home', 'Attendance', 'Vacation', 'Request for Approval', 'Admin Menu', and 'Settings'. The user's name 'Taro Yamada' is displayed in the top right corner. The main content area is titled 'Home' and features a 'Current Time' section showing '2018年10月01日(水)' and '12:59:32'. Below this is a 'Clock In/Out' section with four buttons: 'Clock In', 'Clock Out', 'Break', and 'Finish'. The interface is divided into two columns: 'Pending Requests (31)' and 'Error Notifications (5)'. The 'Pending Requests' column lists five requests with details such as application date, request date, and status. The 'Error Notifications' column lists five notifications with details such as clock-in date and error type.

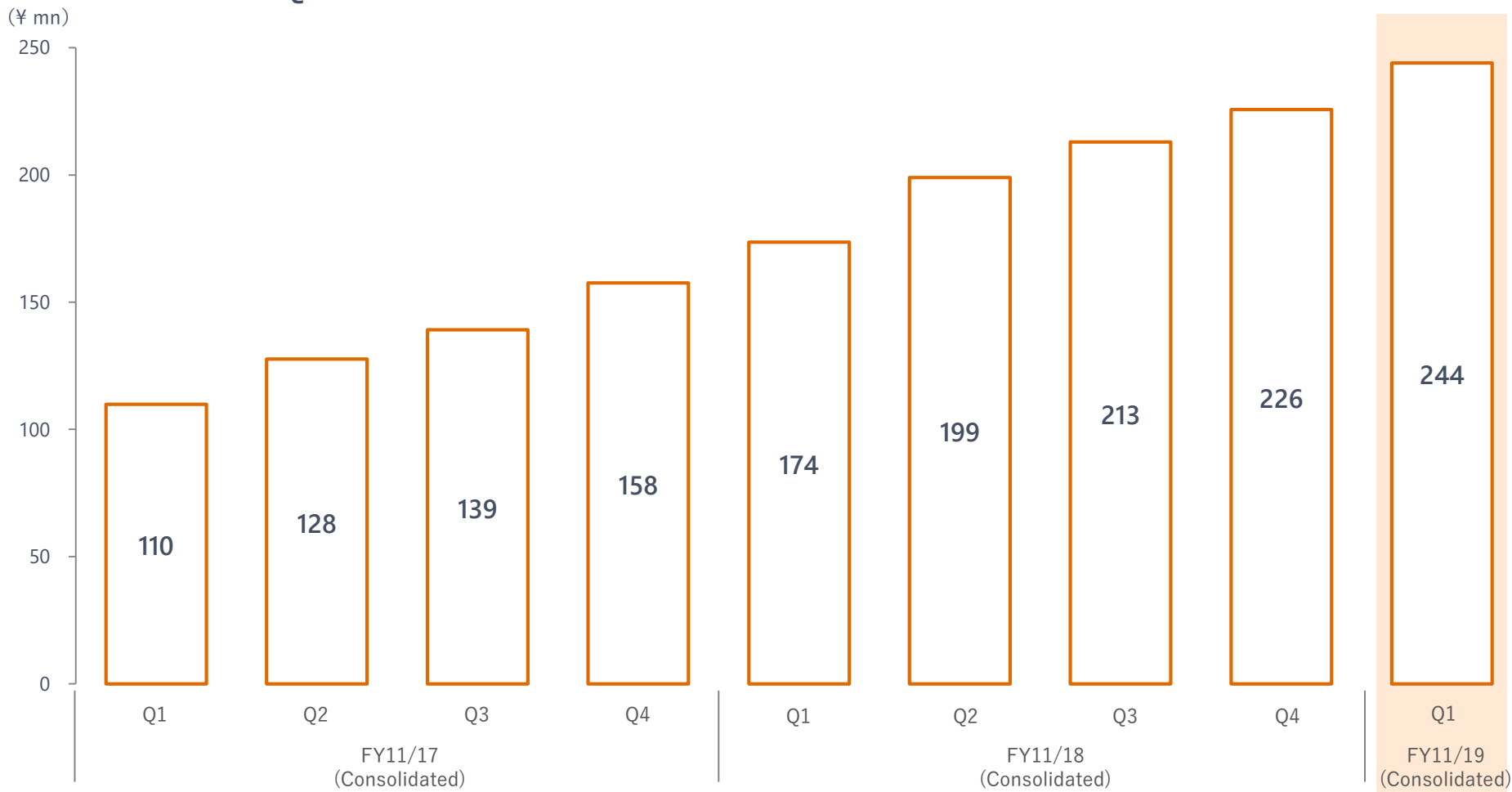
Pending Requests (31)	Error Notifications (5)
申請日: 2018/12/26(金) 2018/10/01(月) スケジュール変更: 遅刻 ステータス: 未承認	打刻日: 2018/12/11 (金) 退勤が押されていません 種別: エラー
申請日: 2018/12/26(金) 2018/10/01(月) 有給申請 ステータス: 未承認	打刻日: 2018/12/17 (月) 退勤が押されていません 種別: エラー
申請日: 2018/12/26(金) 2019/01/04(金) スケジュール変更: 遅刻 ステータス: 未承認	打刻日: 2018/12/19 (水) 退勤が押されていません ステータス: 未承認
申請日: 2018/12/26(金) 2018/12/04(火) スケジュール変更: 遅刻 ステータス: 未承認	打刻日: 2018/12/21 (金) 退勤が押されていません 種別: エラー
申請日: 2018/12/26(金) 2018/12/03(水) スケジュール変更: 遅刻 ステータス: 未承認	打刻日: 2018/12/26 (水) 退勤が押されていません 種別: エラー

Money Forward Home



Net Sales from Premium Charges (Trend in Net Sales) 17

Money Forward ME's users reached 7.5 million, including more than 180,000* premium users. QoQ growth in net sales from premium charges accelerated in Q1.



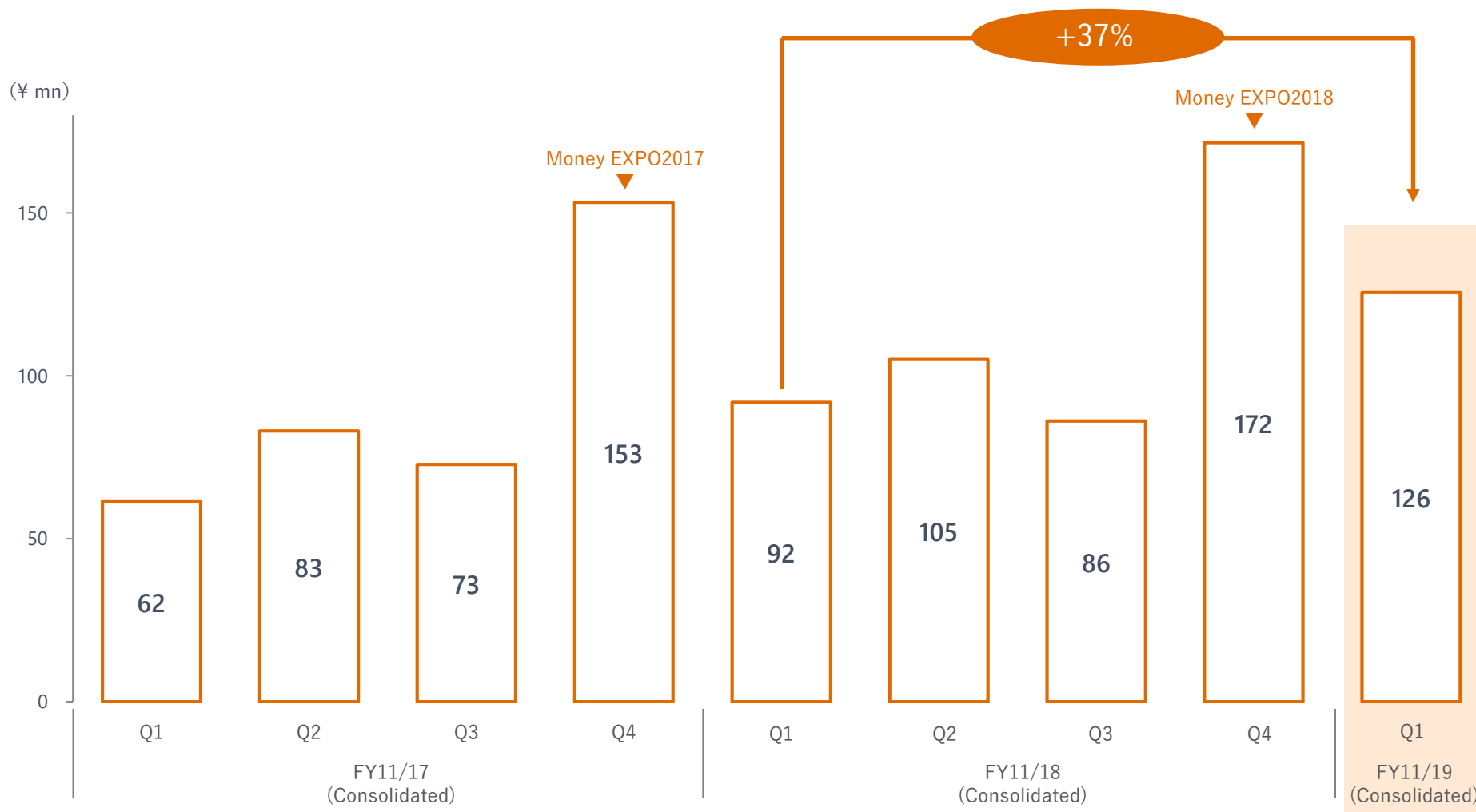
※ As of February 2019

※ Net sales from premium charges are monthly charge for *Money Forward ME*—automated personal financial management service.

Net Sales from Media/Advertising (Trend in Net Sales) 18

Net Sales from Media/Advertising grew 37% YoY.

With a growing app's user base, sales from events/seminars were solid.

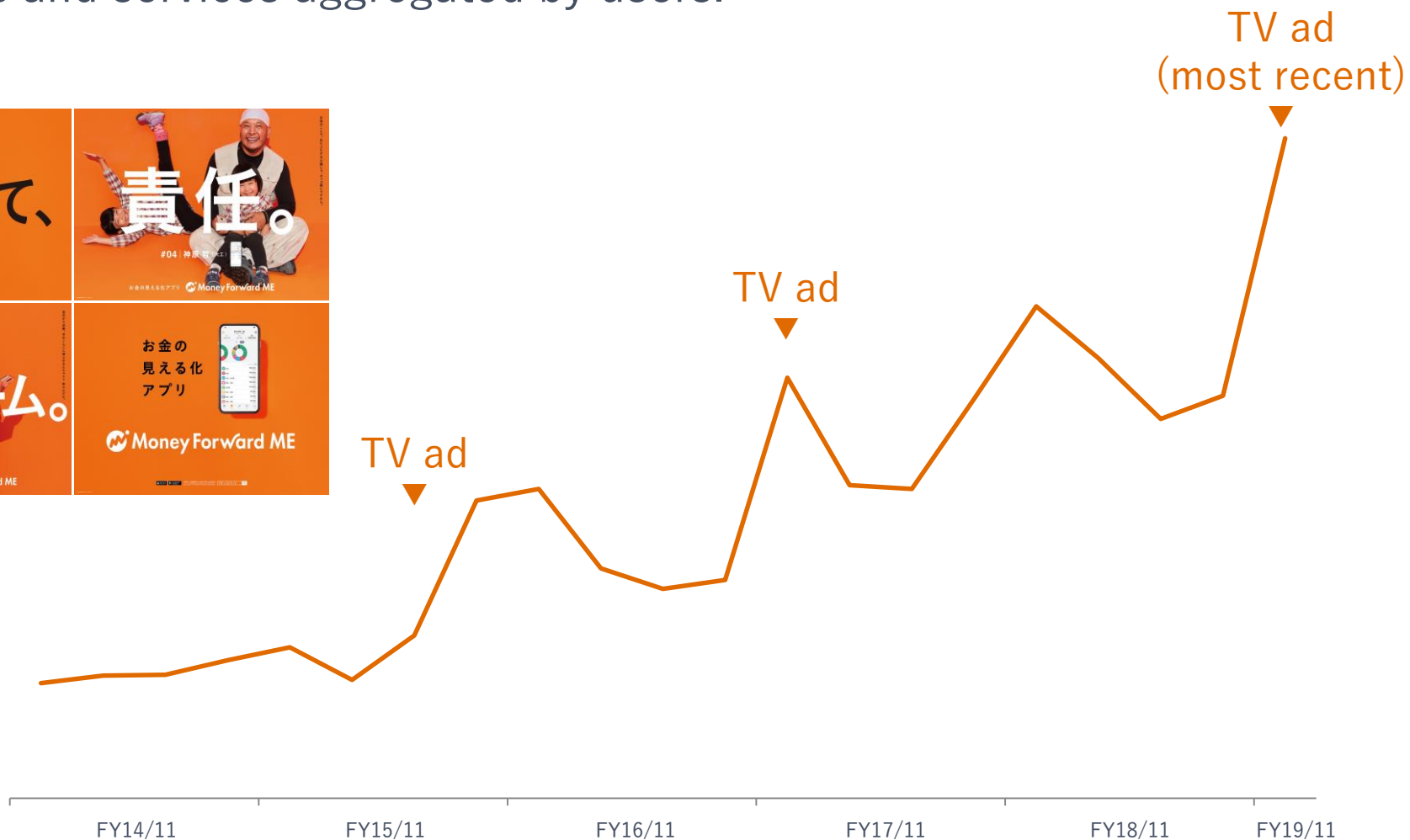


※ Net sales from media/advertising include 1) advertising sales from *MONEY PLUS* - practical economic media, 2) sales from events (Money EXPO) and seminars (e.g., on real estate and DC plan), and 3) sales from other PFM services including *mirai talk*.

Money Forward ME - New Accounts Aggregated

19

Recent TV advertising campaign contributed to a record number of additional accounts and services aggregated by users.

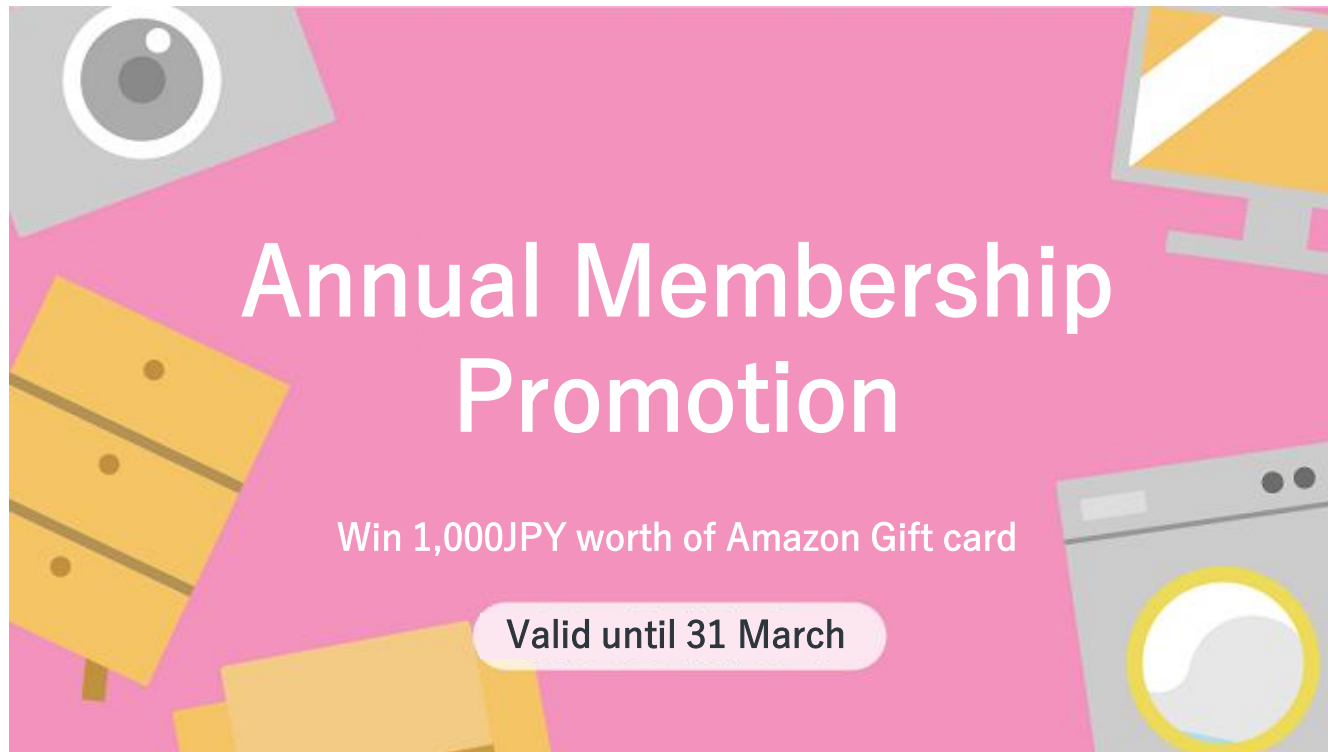


※ Total number of accounts that users aggregated into *Money Forward ME*, per quarter.
Examples of accounts and services include bank accounts, securities accounts, credit card, pension plan, mileage and reward points.

Annual Membership Plan for *Money Forward ME*

20

Launched annual membership plan for *Money Forward ME*, aimed to increase the retention rate of premium users.



Siratama Savings Exceeds ¥500 million

21

With *Siratama*, users can save spare change, any discount given per transaction, or simply set installments. Total amount of money saved by *Siratama* exceeded ¥500 million as of April 2019.



Average Monthly Savings

From Spare change	From Discount*	Fixed installments
¥8,176	¥7,707	¥31,973

※ From February 2018 (feature launch) to December 2018.

A modern office interior featuring a long wooden desk in the foreground. In the background, there is a yellow wire chair and a small glass table next to a large window. The wall behind the window is painted a vibrant pink. The ceiling has several spherical pendant lights in white and orange. A wooden door is visible in the middle ground. A large orange rectangle is overlaid on the left side of the image, containing the text "Money Forward X".

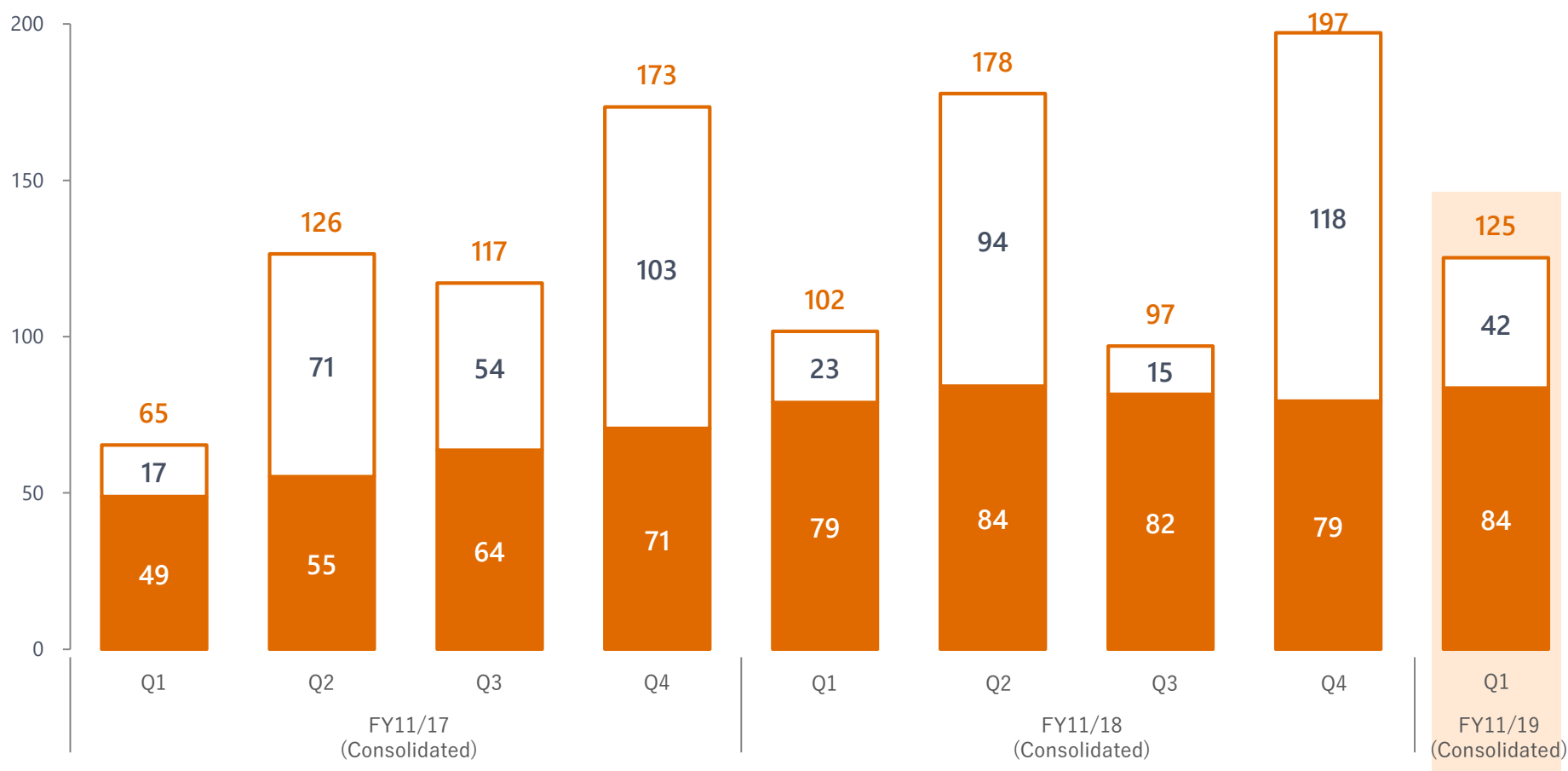
Money Forward X

Net Sales from Money Forward X

23

Stock sales gained momentum for growth with new partner banks added to our client base (Details on P24). The stock sales are expected to further increase.

(¥mn) ■ Stock sales □ Flow sales



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

Started providing new services to 8 financial institutions. Passbook apps, in which financial institution's customers can check account statement and balance information, have been introduced to more partners.

1 *Money Forward for ○○*:
White-label *Money Forward ME* for financial institutions.

JA Bank

2 Passbook Apps :
Digital passbook with simple PFM features.

Hokuriku Bank	Kyoto Shinkin Bank	North Pacific Bank
Chiba Bank	JA Bank	Shiga Bank
Daishi Bank		

3 *MF Unit series* :
Providing various PFM features for existing PFM apps.

Hokuriku Bank	Kyoto Shinkin Bank	Akita Bank
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Asset Monitoring Unit PFM Unit Asset Monitoring Unit Asset Monitoring Unit PFM Unit

※ Logos are in order of partnership announcement.
※ Providing passbook apps and MF Unit series with a single app for Hokuriku Bank and Kyoto Shinkin Bank, respectively.
※ Flow sales from initial development charges are to be recorded at the acceptance by partner financial institution, not at service launch time.

A modern office interior featuring a long wooden counter with a white illuminated shelf above it. The walls are composed of light-colored wood panels and frosted glass sections. Several grey wooden stools are arranged in the foreground on a patterned carpet. The ceiling has recessed lighting and white support columns.

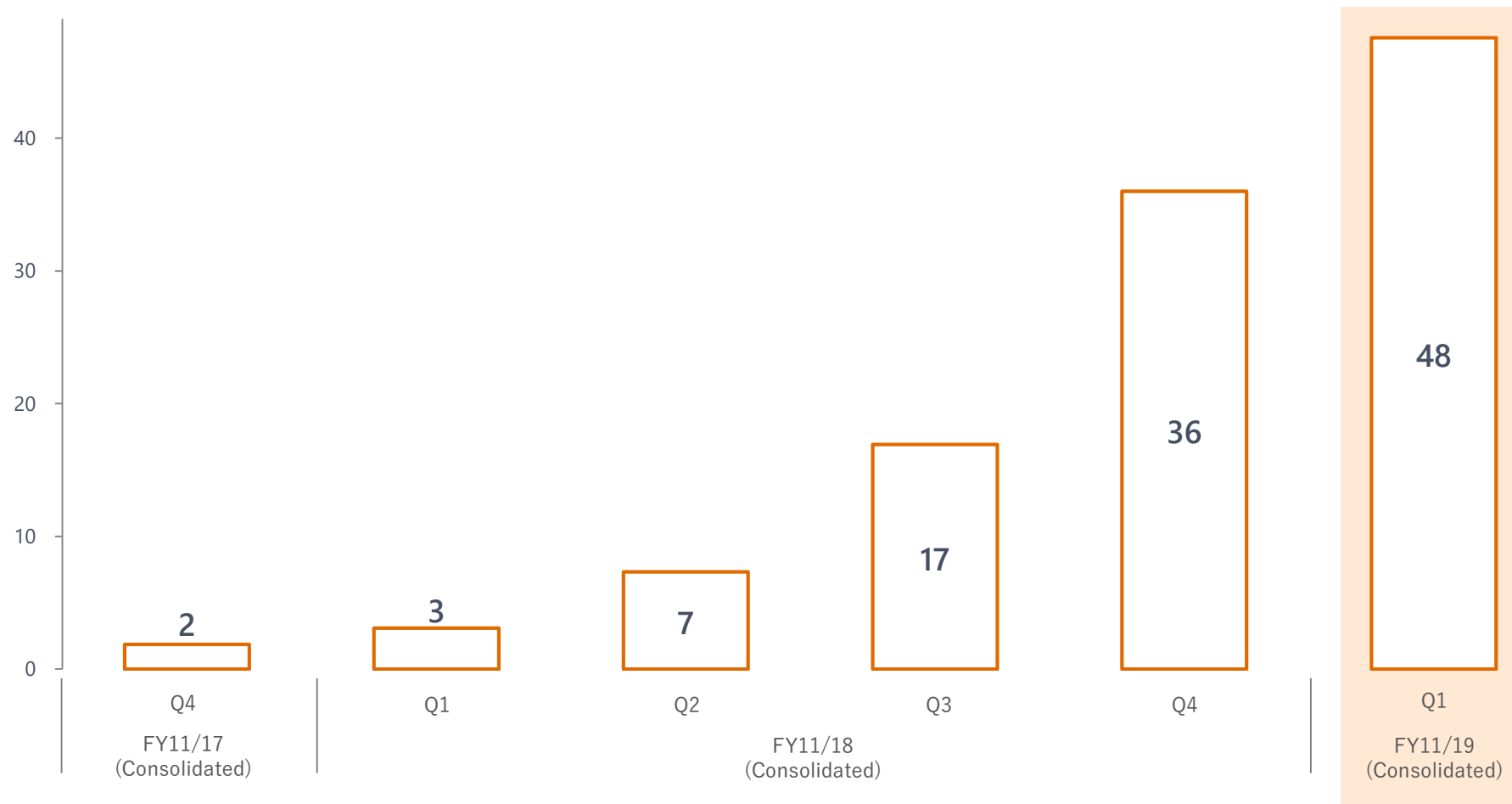
Money Forward Finance

Net Sales from Money Forward Finance

26

MF KESSAI, business process outsourcing and factoring service, continue to grow.

(¥mn)



Introduction of *MF KESSAI* to Well-known Companies 27

Introduction of *MF KESSAI* to well-known companies is making progress by capturing the needs of operational efficiency of growing businesses and needs of establishing the billing process of new businesses.



ZENRIN
DataCom

favy



 **Holmes**

 **47 CLUB**

New Online Lending Service to be Launched

28

Online lending service* utilizing cloud accounting data will be soon launched with an aim to help the cashflow management of SMEs.

Money Forward BizAccel

Money Forward BizAccel is an online lending service utilizing Money Forward Cloud Accounting's data.

- ✔ No financial statement/copy of company registration
- ✔ No guarantor/collateral
- ✔ Speedy payment



※ The service will be offered by Money Forward Fine, Inc., a subsidiary of Money Forward, Inc.

Realignment of
Business Portfolio



Background of Money Forward Financial, Inc.

30

Money Forward Financial, Inc. was founded in March 2018, aimed at the practical use of blockchain and cryptocurrencies through its media business and exchange business.



Gather Information

Exchange Crypto Currencies

Pay & Transfer Crypto Currencies

Manage Assets

Prepare for Tax Return



Started system development and preparation of the legal application to launch the exchange business in 2019.

Aimed to become a platform of various payment and transfer methods.



Discontinuation of Application Process for Cryptocurrency Exchange License

31

- Downside risk increased due to the rapid market slowdown and the increase of structural cost.
- Postponed the entry of crypto-related businesses and discontinued the application for Cryptocurrency Exchange Service Provider by FSA. System development will also be on hold.
- *Onbit*, an informative media on blockchain and cryptocurrencies, is plan to be terminated on May 31, 2019.
- R&D of blockchain technology will continue.
- ¥61 million extraordinary losses were recorded in Q1.

- The outlet of *mirai talk* in Tokyo will be closed.
- It was decided that achieving product market fit will take longer than originally expected, despite high customer satisfaction.
- New application from customers will be terminated by the end of June 2019.
- Content and services developed by *mirai talk* will be utilized for other services such as *Money Forward ME*.
- ¥13 million extraordinary losses were recorded in Q1.

Other Strategic Initiatives

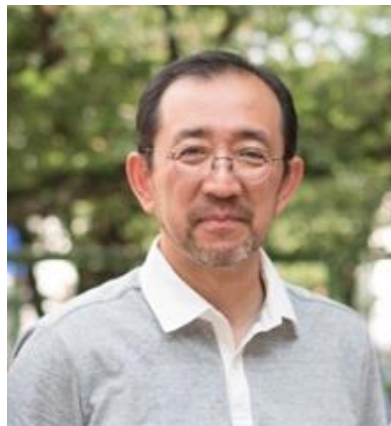


The Lab will prioritize research domains that are expected to create a significant business impact, leveraging valuable data accumulated by Money Forward.



Ikuo Kitagishi
Head of Money Forward Lab

Joined NTT in 1998. After joining Yahoo Japan Corporation in 2004, Ikuo later became one of the founding members of Yahoo! JAPAN Research, Yahoo's R&D center. Throughout his tenure at Yahoo, his responsibilities spanned from establishing and managing the R&D center to managing investments in the mobility services sector at Z corporation (Yahoo's hands-on CVC for new business areas), as well as new business development. Joined Money Forward in December 2018, appointed Head of Money Forward Lab in March 2019.



Satoshi Sekine
Money Forward Lab Technical Advisor

Appointed Technical Advisor in March 2019. Ph.D., Computer Science, New York University. Satoshi is known for his expertise in linguistic knowledge discovery and on-demand information extraction, as well as many related area in natural language processing technologies.

Current Positions include;

- Team Leader, Language Information Access Technology Team, RIKEN Center for Advanced Intelligence Project
- Research Associate Professor of Computer Science, New York University
- Founder and CEO of LanguageCraft Co.

He is also former Director of Rakuten Institute of Technology, New York.

Capital Alliance with Chatwork

35

Invested in the company behind *Chatwork*, a business communication platform. Also signed a partnership agreement to accelerate collaboration in marketing, service integration and mutual client referrals.



Partnership with Financial Institutions: APIs

36

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	✓			

*Red indicates additions from the FY11/18 Q3 presentation.



Money Forward. Move your life forward.

Appendix

About Us

USER FOCUS
TECHNOLOGY DRIVEN
FAIRNESS



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

Mission

Money Forward.
Move your life forward.

Vision

Becoming the financial
platform for all.

Value

User Focus
Technology Driven
Fairness

'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(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

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.



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.



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.



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.



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.



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.

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.



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 Management Bank Inc. Ms Okajima holds an MBA from Harvard University.



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.



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.



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.

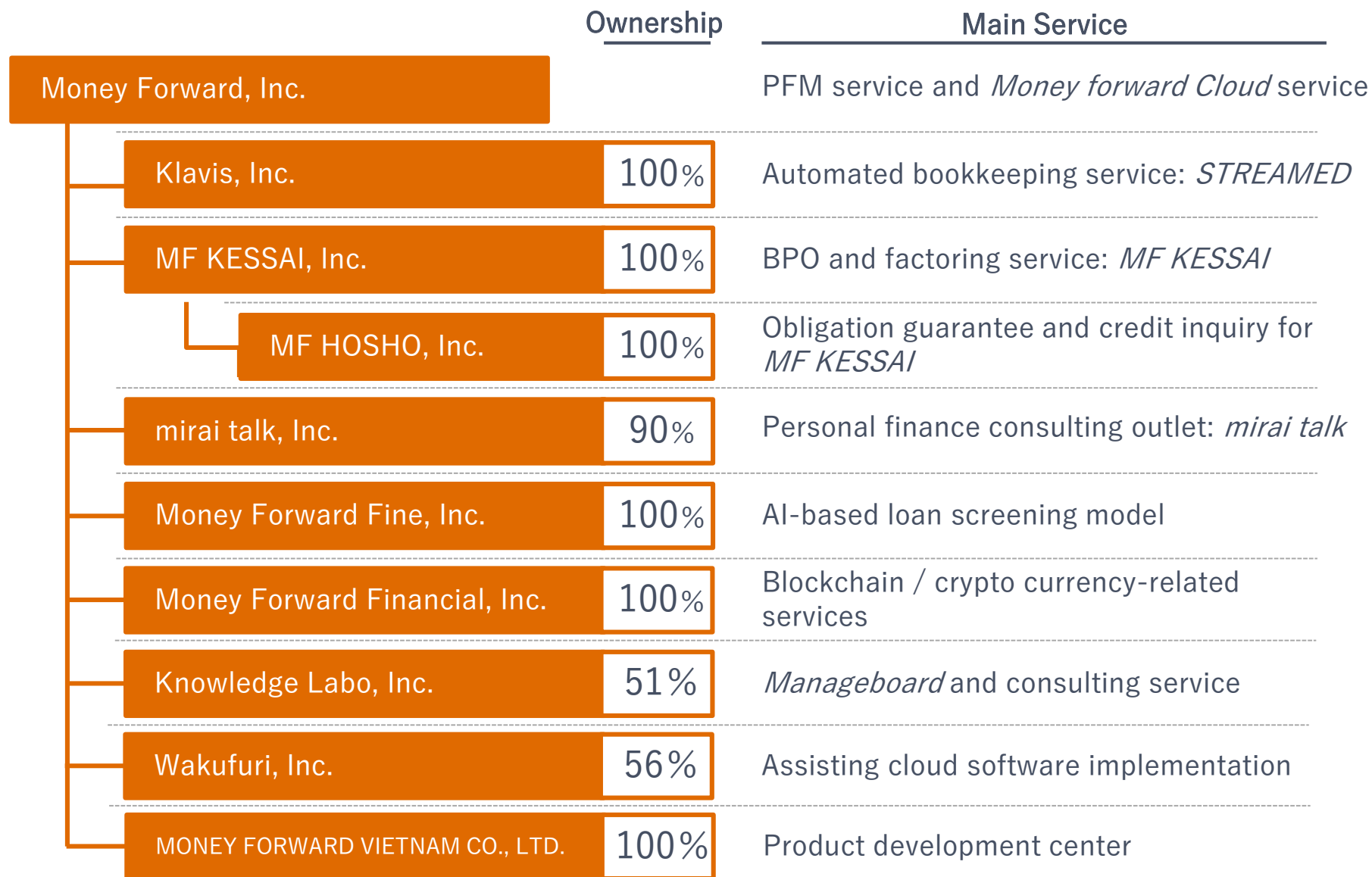


Makoto Haruta

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 with 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

45



* As of April 12, 2019

A modern lounge area with a vibrant, colorful mural on the wall. The mural features various icons and text, including 'THE FINANCIAL', 'MUSIC', and 'FIRE'. The room is furnished with grey modular sofas, wooden tables, and chairs. Three large, white, cylindrical pendant lights hang from the ceiling. The floor is covered in a patterned carpet with orange, pink, and grey tones. An orange rectangular overlay is positioned on the left side of the image, containing the text 'Products and Services'.

Products and Services

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

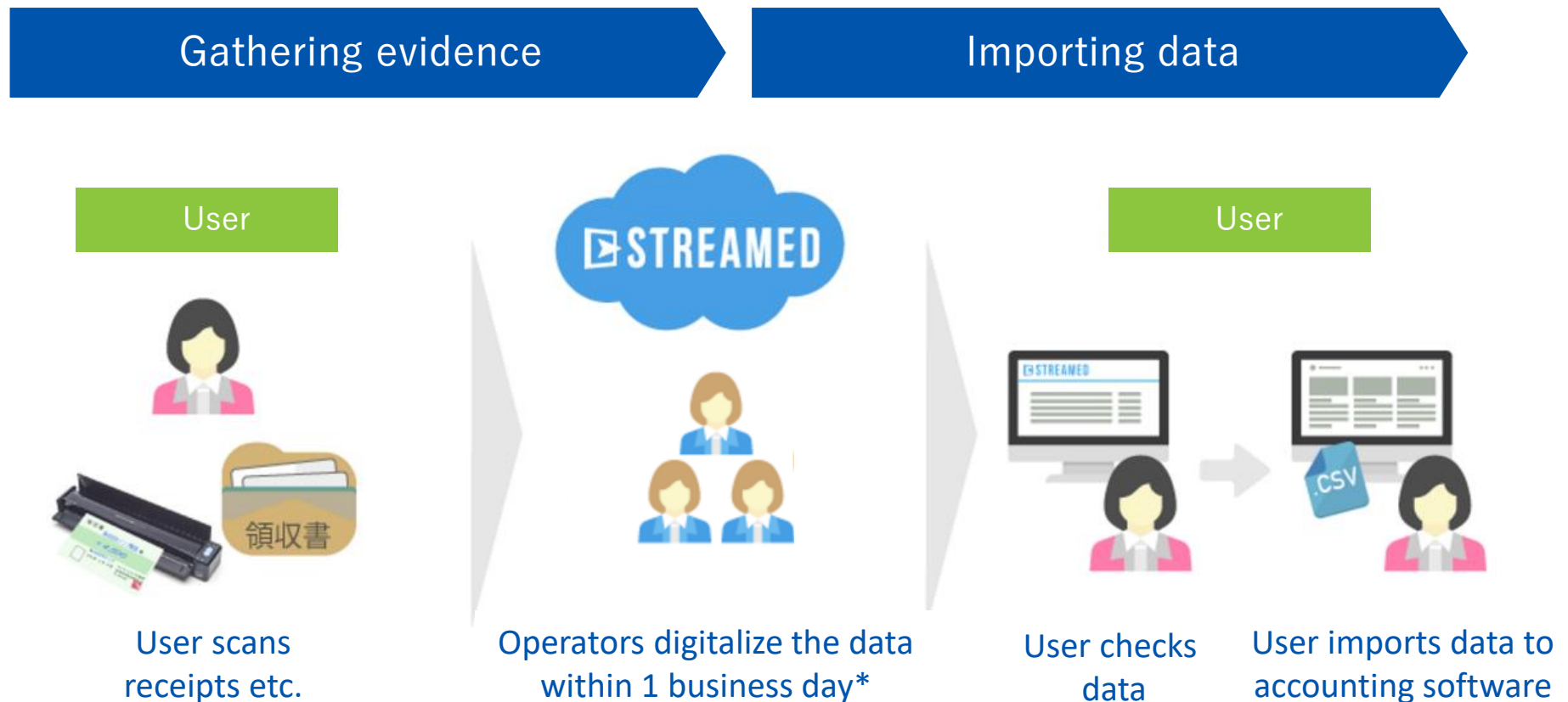


 **Money Forward** Cloud Series

-  **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 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 - 7 pm of business day is digitalized within 1 business day.

Manageboard - Cloud-based Business Analysis Tool

49

Manageboard primarily offers functions which help SMEs improve their profitability.

Improving operational efficiency

Data entry

Accounting
processes

Improving profitability

Budget control

Managerial
actions

Manageboard

- AI-based audit (journal entries check)
- Automated data aggregation
- AI-based automated journal entries
- Visualization of financial data
- Budget control analysis
- Financial results forecast
- Cash flow forecast
- Budgeting and financing support by *Financial Strategy Advisers*

 **Money Forward** Cloud Series

Money Forward ME - Automated PFM Service

50

Money Forward ME is the No.1 PFM app in Japan, reaching 7.5 million users. One in four PFM app users are using Money Forward.

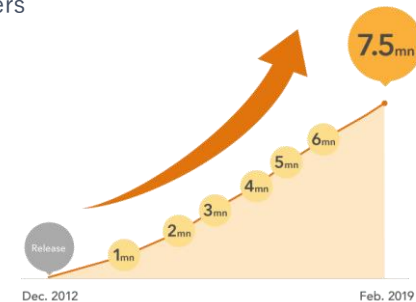
No.1* coverage: integrates 2,650+ financial services/
Automatically creates household accounting books by
aggregating multiple accounts



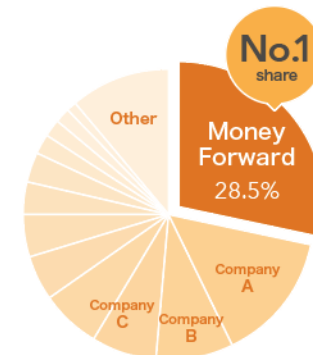
* Based on research by Money Forward, Inc. as of March 31, 2019

No. of users and market share

No. of users



Market share



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

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.



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



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



SiraTama - Savings App that Makes Life More Fun

53

SiraTama is an automatic savings app that enables users to effortlessly (*“sira”zu*) build their savings (*“tama”ru*).



Effortlessly (*“sira”zu*)
build their savings (*“tama”ru*)
Savings app that makes life more fun

Enjoy saving; enjoy life.

Way to save #1

Save
coins

¥300 every month



Recommended for those who:

- can't make saving a habit
- don't know how much to save

Way to save #2

Save
spare change

Pay ¥500 save change



Recommended for those who:

- have never made saving a habit
- consider their bank account balance as their savings

Save coins/spare change
without even knowing it.

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!

おトクが飛び出す
クーポンアプリ

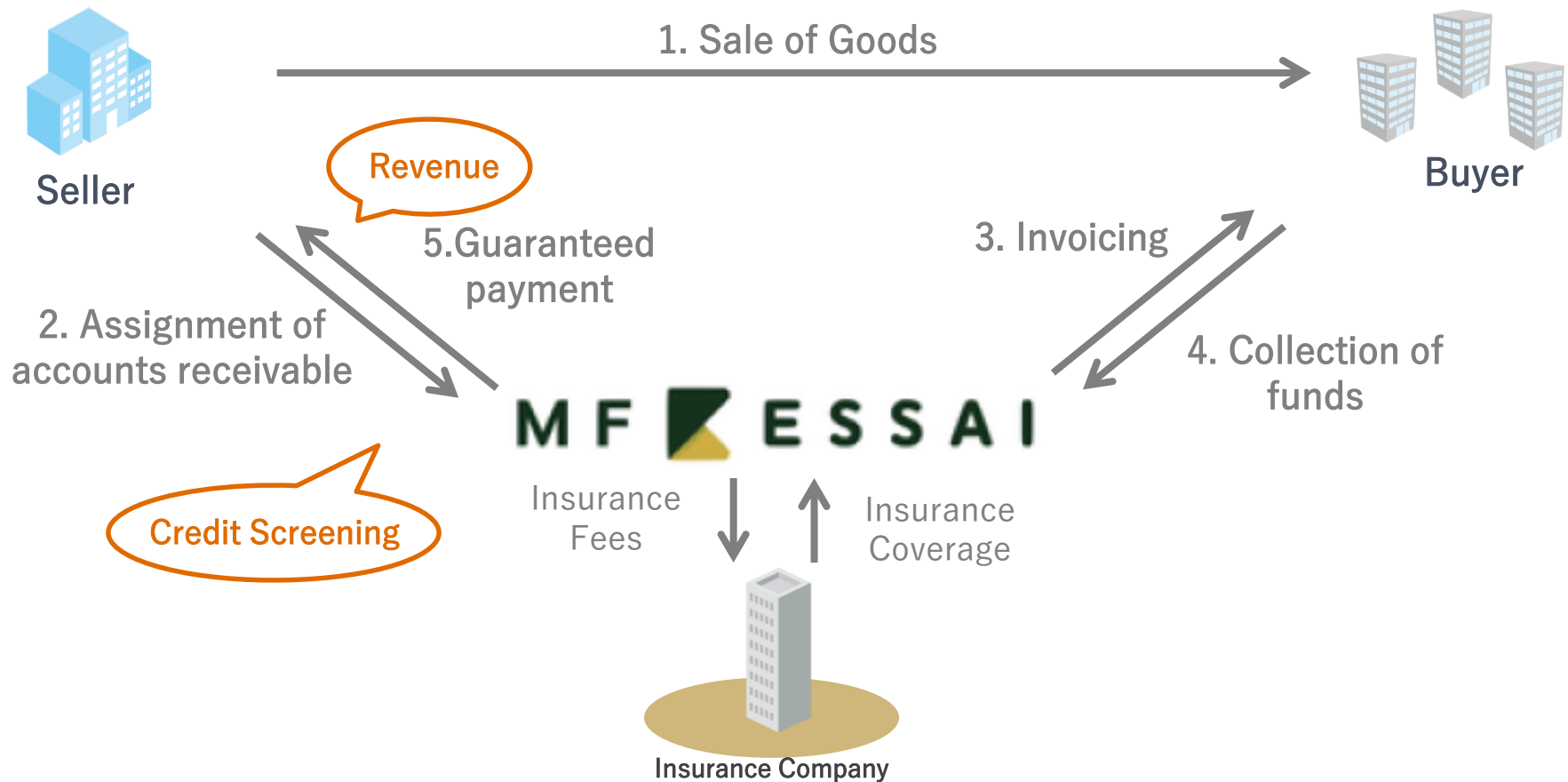
tock pop
Money Forward



MF KESSAI - Online Invoicing and Factoring Services

55

MF KESSAI is a business process outsourcing and factoring service.



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	

MF Unit Series

Offering PFM tools within financial institutions apps



Asset Monitoring Unit

JAL Card	Sendai Bank
Taiko Bank	Akita Bank

Article Distribution Unit

Shizuoka Bank	Mizuho Bank
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*Lending Manager is a trademark of NTT Docomo

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



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

Disclaimer

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