

MONEX GROUP

Notice Regarding Expected Recognition of a Goodwill Impairment Loss

TOKYO, March 21, 2013 – Monex Group, Inc. (the “Company”) announces that it expects to recognize an impairment loss as of the end of the Fiscal Year Ending March 2013 as described below.

1. Background

The Company expects to recognize an impairment loss for the goodwill within the U.S. segment, one of the three cash-generating units of the Company group, as a result of an annual impairment test it conducted pursuant to the rules of International Financial Reporting Standards (“IFRS”), the accounting standards which the Company will adopt starting from the Fiscal Year Ending March 2013.

In particular, the goodwill subject to the expected impairment loss in the most part was the one recorded in the acquisition of TradeStation Group, Inc. (headquarters: Florida, USA; CEO: Salomon Sredni), a U.S. online brokerage firm and trading platform operating group.

2. Details of Impairment Loss

Goodwill Subject to Impairment Loss: Goodwill on the U.S. Segment
USD 125 million (approx. JPY 10.3 billion)

Expected Impairment Loss to be Recognized:
Consolidated Basis USD 30 million (approx. JPY 2.8 billion)

(Note: Conversion to Japanese Yen was calculated by using the currency exchange rate as of the end of February 2013.)

3. Forecast

The above mentioned goodwill impairment loss is expected to be recognized in the financial results as of the Fiscal Year Ending March 2013.

The Company does not disclose forecasts on its future financial results as the core business of the Company group (i.e., the brokerage business) is largely affected by the circumstances of stock markets which make the Company difficult to predict the group’s performance. However, the Company discloses monthly business outcomes of itself and its subsidiaries conducting brokerage businesses so as to timely disclose business results.

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