

MONEX GROUP

Corrections in “Announcement of Capital and Business Alliance between The Shizuoka Bank, Ltd. and Monex Group, Inc.”

TOKYO, April 10, 2014 - Monex Group, Inc. announces partial corrections in its “Announcement of Capital and Business Alliance between The Shizuoka Bank, Ltd. and Monex Group, Inc.” disclosed on April 2, 2014, as shown in the appendix.

-Corrections

The corrections are underlined

1. Reasons for the Alliance**(Before correction)**

Shizuoka Bank Group consists of 12 group companies having various financial functions, with a focus on banking business, including business relating to leasing and financial instruments. Shizuoka Bank Group, based on its principles of "expanding dreams and affluence within the local community," providing the best financial services through combining the Group's general financial functions, simultaneously strives to pursue new growth opportunities .

(snip)

The Alliance has been entered into through respect for each other's management principles, and believe that we can improve the value of our companies by using our respective resources to provide the best user experience to our customers and maximize the overall quality of our financial services.

(After correction)

Shizuoka Bank Group consists of Shizuoka Bank itself and 12 group companies having various financial functions, including businesses relating to leasing and financial instruments. Shizuoka Bank Group, based on its corporate philosophy of "expanding dreams and affluence with our community," providing the best financial services through combining the Group's general financial functions, simultaneously strives to pursue new growth opportunities .

(snip)

The Alliance has been entered into through understanding and respect for each other's management principles, and believe that we can improve the value of our companies by using our respective resources to provide the best user experience to our customers and maximize the overall quality of our financial services.

2. Details of Business Alliance**(Before correction)**

We plan to collaborate in the online financial space, in particular, in creating a unique and improved financial experience for our customers, through actively implementing leading edge technology and ideas.

(After correction)

We plan to collaborate in the online financial space, in particular, in creating a unique and improved financial experience for our retail customers, through actively implementing leading edge technology and ideas.

3. Details of Capital Alliance

(Before correction)

As a result, Shizuoka Bank's ownership percentage of the total number of issued shares of Monex Group will be 19.54%

(After correction)

As a result, Shizuoka Bank's ownership percentage of the total number of issued shares of Monex Group will be 19.54%.

4. Outline of Parties to the Alliance

(Before correction)

(1) Name	The Shizuoka Bank, Ltd.			Monex Group, Inc.			
(9) Consolidated Management Performance and Consolidated Financial Position in the Last 3 Years (*1, 2) (in JPY million)							
Accounting Term	Year Ending in March 2011	Year Ending in March 2012	Year Ending in March 2013	Year Ending in March 2011	Year Ending in March 2012		Year Ending in March 2013
				JGAAP	JGAAP	IFRS	IFRS
Consolidated assets or total assets	9,442,019	9,695,497	10,314,770	365,730	535,663	526,729	682,193
Consolidated ordinary income	64,169	68,803	71,300	4,990	2,373	-	-
Consolidated <u>current</u> net income or net income attributable to owners of parent	36,155	37,188	56,970	1,992	1,422	1,028	3,901
Consolidated <u>current</u> net income per share or basic net income attributable to owners of parent per share (JPY)	52.92	56.28	87.47	647.82	467.45	337.95	13.02 *2

*1 With respect to Shizuoka Bank, prepared in accordance with JGAAP. With respect to Monex Group, prepared in accordance with JGAAP for the year ending in March 2011, JGAAP and IFRS for the year ending in March 2012, and IFRS for the year ending in March 2013.

*2 Although Monex Group has carried out a stock split in the proportion of 1 share to 100 shares effective as of October 1, 2013, we have calculated the equity attributable to owners of parent per share and basic net income attributable to owners of parent per share, assuming that such stock split was carried out at the beginning of the year ending in March 2013.

(After correction)

(1) Name	The Shizuoka Bank, Ltd.			Monex Group, Inc.			
(9) Consolidated Management Performance and Consolidated Financial Position in the Last 3 Years (*1, 2) (in millions of JPY)							
Accounting Term	Year Ended March 2011	Year Ended March 2012	Year Ended March 2013	Year Ended March 2011	Year Ended March 2012		Year Ended March 2013
				JGAAP	JGAAP	IFRS	IFRS
Consolidated <u>total</u> assets or total assets	9,442,019	9,695,497	10,314,770	365,730	535,663	526,729	682,193
Consolidated ordinary <u>profits</u>	64,169	68,803	71,300	4,990	2,373	-	-
Consolidated net income or net income attributable to owners of parent	36,155	37,188	56,970	1,992	1,422	1,028	3,901
Consolidated net income per share or basic net income attributable to owners of parent per share (JPY)	52.92	56.28	87.47	647.82	467.45	337.95	13.02 *2

*1 With respect to Shizuoka Bank, prepared in accordance with the Japanese GAAP ("JGAAP"). With respect to Monex Group, prepared in accordance with JGAAP for the year ended March 2011, JGAAP and IFRS for the year ended March 2012, and IFRS for the year ended March 2013.

*2 Although Monex Group has carried out a stock split in the proportion of 1 share to 100 shares effective as of October 1, 2013, we have calculated the equity attributable to owners of parent per share and basic net income attributable to owners of parent per share, assuming that such stock split was carried out at the beginning of the year ended March 2013.

6. Future Prospects**(Before correction)**

Upon acquisition of shares associated with the Alliance, Monex Group will become an equity method affiliate of Shizuoka Bank in consolidated accounts for the year ending in March 2015. The effects of the acquisition of shares associated with the Alliance on the consolidated performance of Shizuoka Bank are not determined.

We will promptly announce if it becomes obvious that the acquisition of shares will have significant effects on the performance in the future.

(After correction)

Upon acquisition of shares associated with the Alliance, Monex Group will become an equity method affiliate of Shizuoka Bank in consolidated accounts for the year ending March 2015. The financial impact of the acquisition of shares associated with the Alliance on the consolidated performance of Shizuoka Bank is yet to be identified.

We will promptly make an announcement if it turns out that the acquisition of shares will have a significant financial impact on the performance in the future.

-End-