



April 14, 2020

To All Concerned Parties

Company Name: Money Forward, Inc.  
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Representative Director, President and CEO  
(Code Number: 3994 TSE Mothers Market)  
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Announcement Regarding Booking of Losses on Valuation of Shares of Subsidiaries and Associates  
in Unconsolidated Financial Results for the Fiscal Year Ended November 30, 2019

Money Forward, Inc. (the “Company”) booked losses on valuation of shares of subsidiaries and associates as extraordinary losses in its unconsolidated financial results for the fiscal year ended November 30, 2019 (previous fiscal year); however, it has become apparent that timely disclosure was not performed as prescribed by the “Securities Listing Regulations” set forth by the Tokyo Stock Exchange. The losses on valuation are reflected in the disclosed unconsolidated financial results and they have no impact on the results for the fiscal year ended November 30, 2019 and fiscal year ending November 30, 2020. The Company hereby announces the contents of which disclosure was delayed, and expresses its apologies for the ex-post disclosure.

1. Reasons for Booking Losses on Valuation of Shares of Subsidiaries and Associates  
Among the shares of subsidiaries and associates owned by the Company,
  - i) Money Forward Financial, Inc. resolved to postpone entry into the crypto-related business and discontinued procedures for Cryptocurrency Exchange Service Provider on April 15, 2019
  - ii) mirai talk, Inc. resolved to downsize the business on April 15, 2019

In light of these resolutions, the Company booked losses on valuation of shares of subsidiaries and associates of i) ¥ 522 million, ii) ¥ 121 million as extraordinary losses in its unconsolidated financial results for the fiscal year ended November 30, 2019 in accordance with the “Accounting Standard for Financial Instruments”. The losses on valuation are reflected in the disclosed unconsolidated financial statements.

2. Impact on Operating Results for the fiscal year ended November 30, 2019 and fiscal year ending November 30, 2020

Consolidated operating results will not be impacted on the fiscal year ended November 30, 2019, as these losses on valuation of shares of subsidiaries and associates will be subject to elimination in consolidated financial results.

Additionally, it will not be impacted on consolidated and unconsolidated financial results for the fiscal year ending November 30, 2020