Consolidated Financial Results for the 1st Qtr of the FY2017 (Apr. 2017 – Jun. 2017)

August 10, 2017

SPARX Group Co., Ltd.
http://www.sparxgroup.com/

SPARX VISION Statement

To Be the Most Trusted and Respected Investment Company in the World

Rewarded first place at J-MONEY Fund Award 2016 (the 2nd) in Japanese Equity / All Cap / 5 Year Category

For the first time!!

SPARX Japan Equity Focus All Cap Strategy



(Reference) http://v4.eir-parts.net/v4Contents/View.aspx?cat=tdnet&sid=1463463

"J-MONEY Fund Award" is based on the return of the product registered in eVestment's database and awarded by J-MONEY. This award is based on past performance and is not indicative of the future performance.

Received “15th MERCER MPA Award (Japan) 2017”

Japan Equity Category (5 years) for the fifth consecutive year!

Received 15th Annual
Mercer MPA Award (Japan) 2017 of Japan
Equity Category (5 years)
For the fifth consecutive year!

SPARX Japan Equity Focus All Cap Strategy

(Reference) http://v4.eir-parts.net/v4Contents/View.aspx?cat=tdnet&sid=1497388

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Financial Results for the 1st Qtr of the FY2017

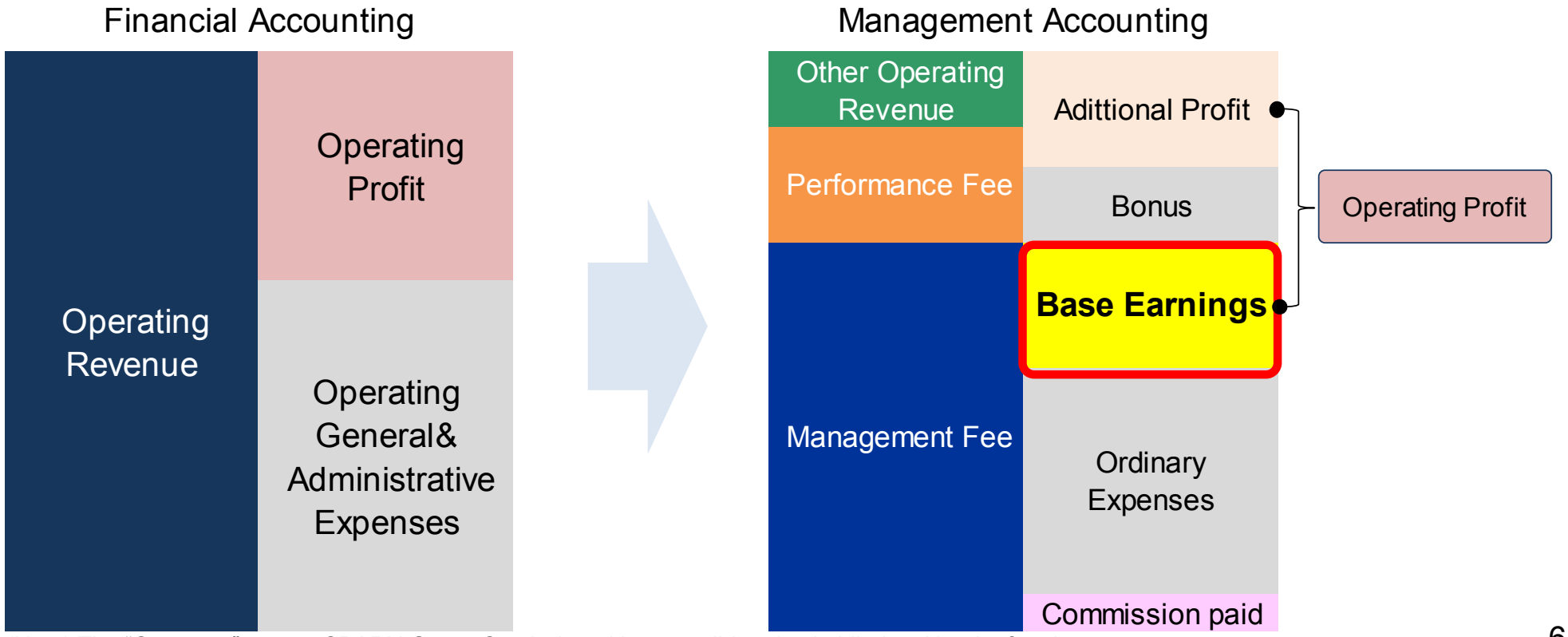
An Attention to Consolidated Financial Results of SPARX Group Co., Ltd.

The Company identifies "**Base Earnings**" as the most important financial indicator which explains sustained and stable fundamental profitability of the Company.

Base Earnings = (Management Fee – commission paid) – Ordinary expenses

= Management Fee (After the deduction of commission paid) – Ordinary Expenses

Because the operating profit for financial accounting purposes includes one-off/ additional performance fees which could be affected by trends of the equity market and progress of real assets investment business, **we recommend you to pay attention to "Base Earnings" for understanding the earning strength.**



(Note) The "Company" means SPARX Group Co., Ltd. and its consolidated subsidiaries. Hereinafter the same.

FY 2017 Overview (1) Performance

		FY2016		FY2017	
		Apr2016-Jun2016	Full Year	Apr2017-Jun2017	YoY change
Average AUM	(100MM JPY)	9,233	9,459	10,018	+8.5%
Management fee rate (After the deduction of commission paid)	(%)	0.67%	0.69%	0.68%	+0.01
Management fee (After the deduction of commission paid)	(MM JPY)	1,557	6,498	1,713	+10.0%
▲ Ordinary expenses	(MM JPY)	1,054	4,028	1,007	▲4.5%
Base earnings	(MM JPY)	502	2,469	706	+40.5%
Performance fee	(MM JPY)	66	1,322	224	+238.3%
Percentage of AUM eligible to earn peformance fee	(%)	39.8%	36.4%	35.0%	▲4.8
Other operating revenue	(MM JPY)	24	107	48	+98.1%
▲ Bonus	(MM JPY)	75	688	176	+132.5%
Operating profit	(MM JPY)	516	3,169	803	+55.6%
Profit attributable to owners of parent	(MM JPY)	47	2,346	460	+866.5%
ROE	(%)	1.4%	15.7%	12.0%	+10.6

FY 2017 Overview (2) AUM

AUM as of June 2017 reached 1 trillion yen due to the favorable performance of highly profitable strategies (Equity Focus All Cap, Mid-Small Cap and Japanese Equity Clean Tech. Strategy) as well as the growth of Japanese Equity market.

(Unit:100MM JPY)	AUM			Average AUM (Three months)		
	As of March, 2017	As of June, 2017	Change (%)	FY2016	FY2017	YoY change (%)
Japan	8,139	8,755	+7.6%	7,175	8,552	+19.2%
Korea	1,343	1,382	+2.8%	1,851	1,370	▲26.0%
Asia	143	90	▲36.7%	205	94	▲54.0%
Total	9,627	10,228	+6.2%	9,233	10,018	+8.5%

	As of June, 2016	As of March, 2017	As of June, 2017	YoY change
TOPIX	1,245	1,512	1,611	+29.4%
NIKKEI stock average (JPY)	15,575	18,909	20,033	+28.6%
KOSPI	1,970	2,160	2,391	+21.4%

※ Please refer “SPARX Group Announces Assets Under Management for June 2017” for further information.
http://v4.eir-parts.net/v4Contents/View.aspx?cat=tdnet&sid=1494456

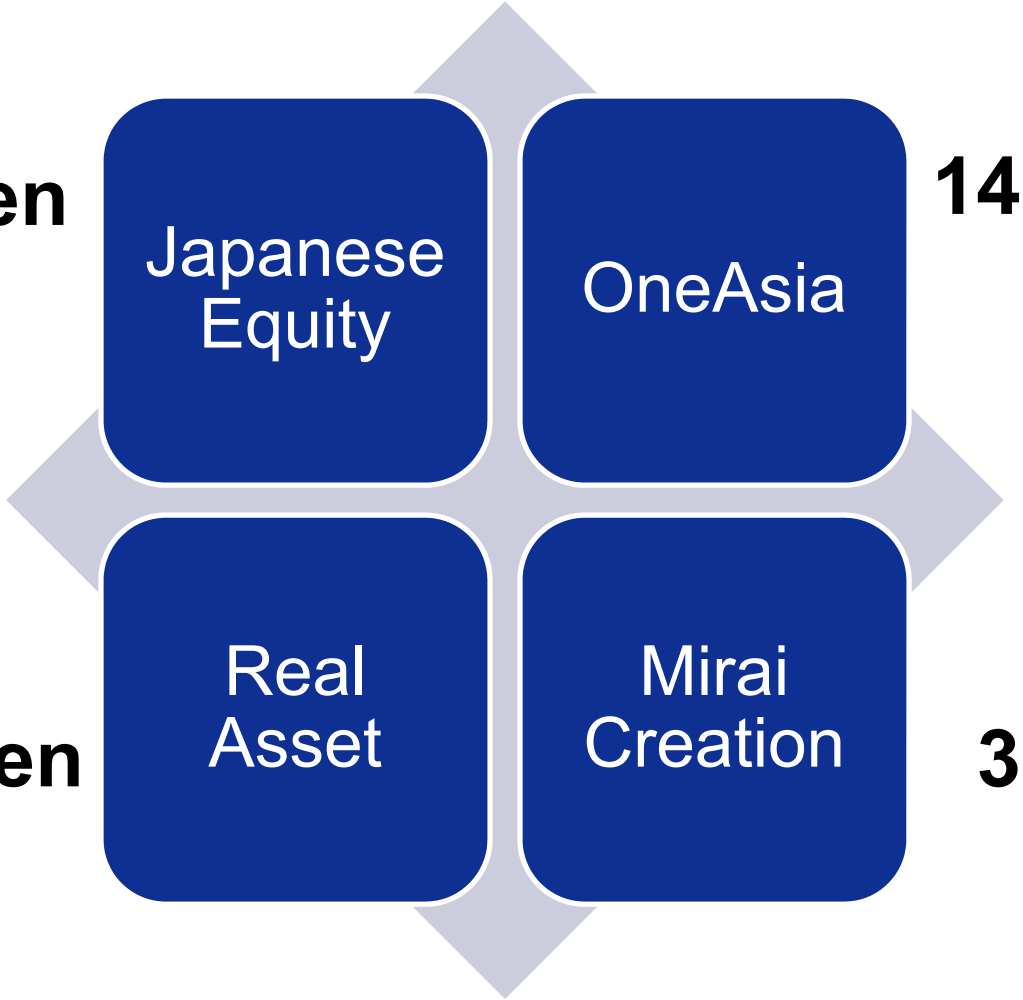
Progress of the Businesses and Future Plans

4 Main Investments for Growth Realization

Breakdown of AUM as at the end of June 2017

668.2 billion yen

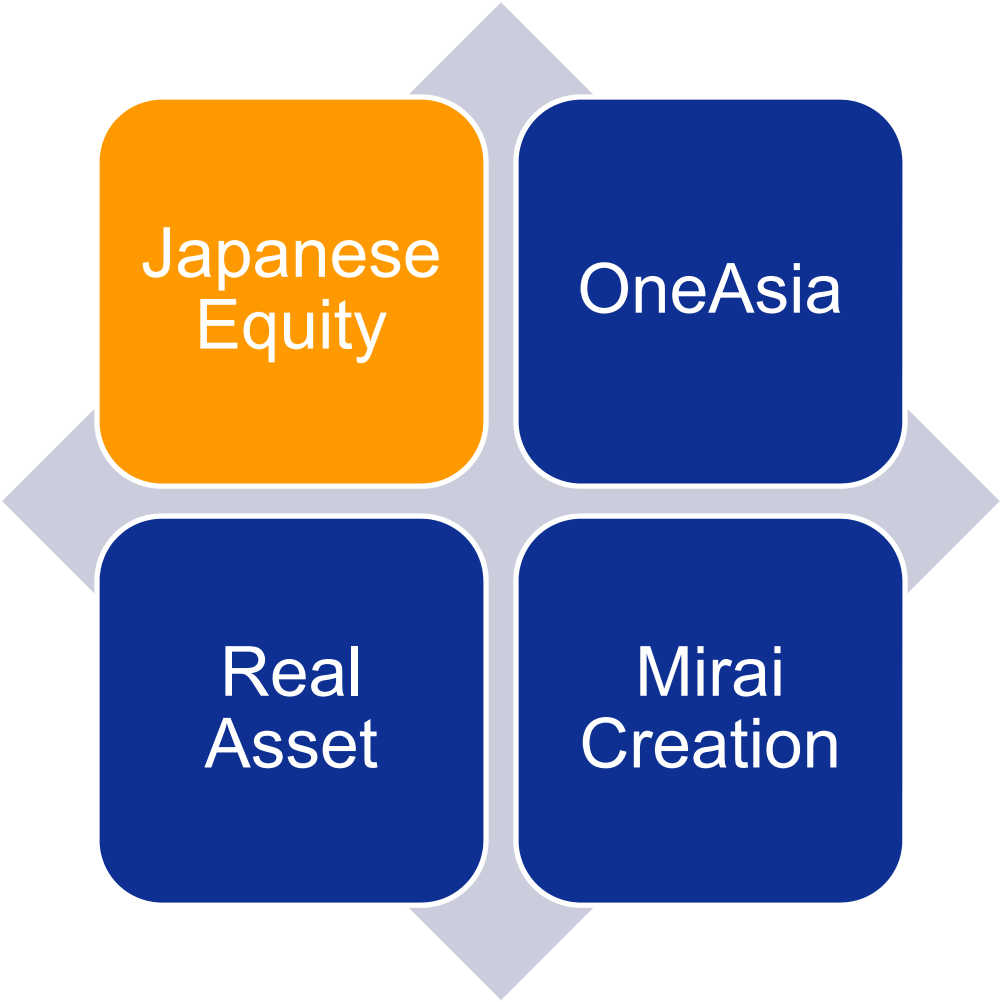
147.2 billion yen



170.5 billion yen

36.7 billion yen

① Japanese Equity Investment Strategy
(AUM as at the end of June 2017 : 668.2 billion yen)



Japanese Equity Investment Strategy : AUM by Strategies

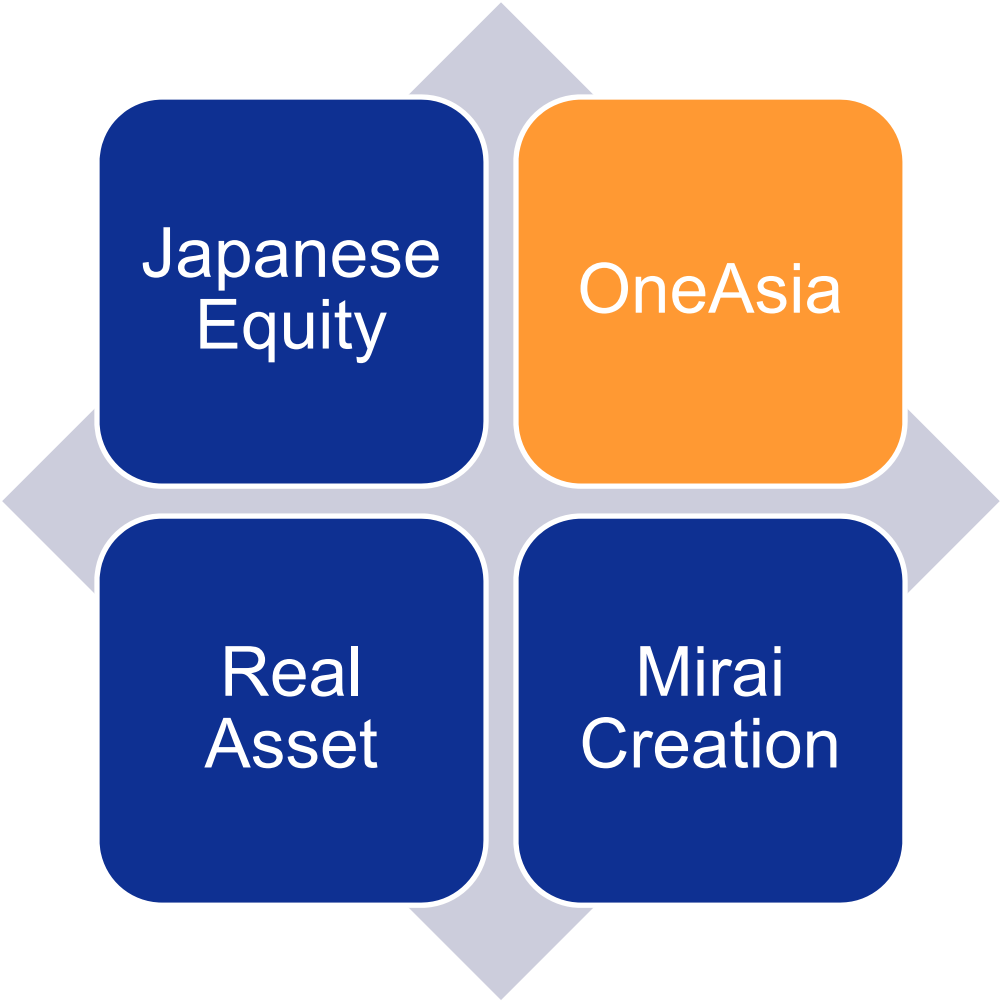
AUM has been increased due to mainly favorable performance

(Unit : 100million JPY)	AUM			
	Mar. 2017	Jun. 2017	Change	Change (%)
Japanese Equity Long-Short Strategy	179	166	▲13	▲7.5%
Japanese Equity Focus All Cap Strategy	2,946	3,227	+280	9.5%
Japanese Equity Mid & Small Cap Strategy	1,815	2,089	+273	15.0%
Japanese Equity Clean Tech. Strategy	1,030	1,117	+86	8.4%
Shareholders Responsibility Strategy	56	58	+2	3.6%
Others	39	23	▲15	▲40.2%
Total	6,068	6,682	+613	10.1%

- Japanese Equity Long-Short Strategy:
  decreased due to redemption mainly from domestic institutional investors
- Japan Equity Focus All Cap Strategy:
  increased due to favorable performance and rise of equity market
- Japanese Equity Mid & Small Cap Strategy:
  increased due to new subscription, favorable performance and rise of equity market
- Japanese Equity Clean Tech Strategy:
  increased due to favorable performance and rise of equity market

②OneAsia Investment Strategy

（AUM at the end of June 2017: 147.2 billion yen）



OneAsia Investment Strategy (1)

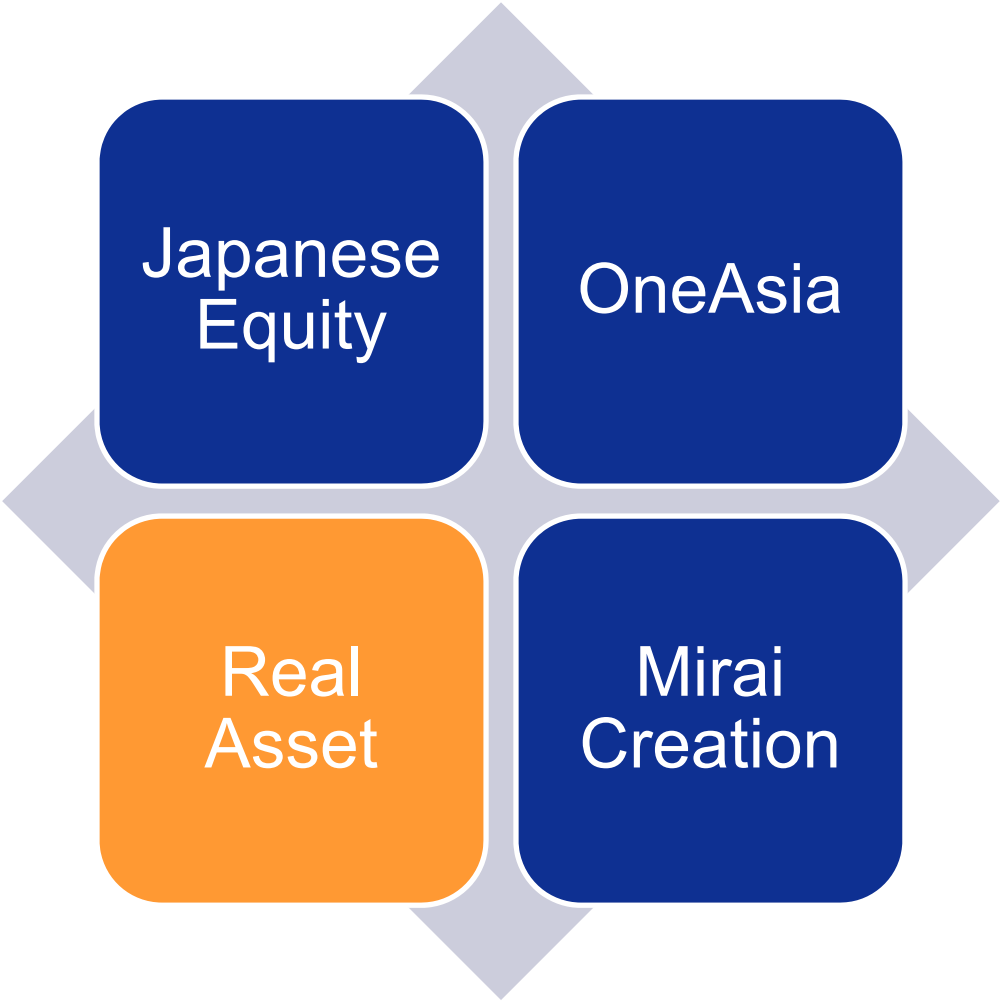
Set up Asia Gensentoshi Fund (public placement fund) in May 2017

Set up an Asian version of highly esteemed Japanese Equity・Gensentoshi Fund (Highly Selective Investment Fund) (long-term investment fund focusing on a limited number of Asian firms (excluding Japanese ones) with advanced technology and strong brand recognition, which are expected to realize future global expansion) as a private placement fund in February 2017. Further, in May 2017, set up another fund with the same strategy by way of public offering, thereby enhancing access to individual investors and expanding AUM.

Set up Korean Long Short Fund in April 2017, OneAsia Long Short Fund in July 2017

Set up a Long Short Fund of Korean listed equities by utilizing the know-how of investments in Japanese equities. Seek to increase AUM with alternative investments as higher value-added products.

③ Real Asset Investment Strategy
（AUM at the end of June 2017: 170.5 billion yen）



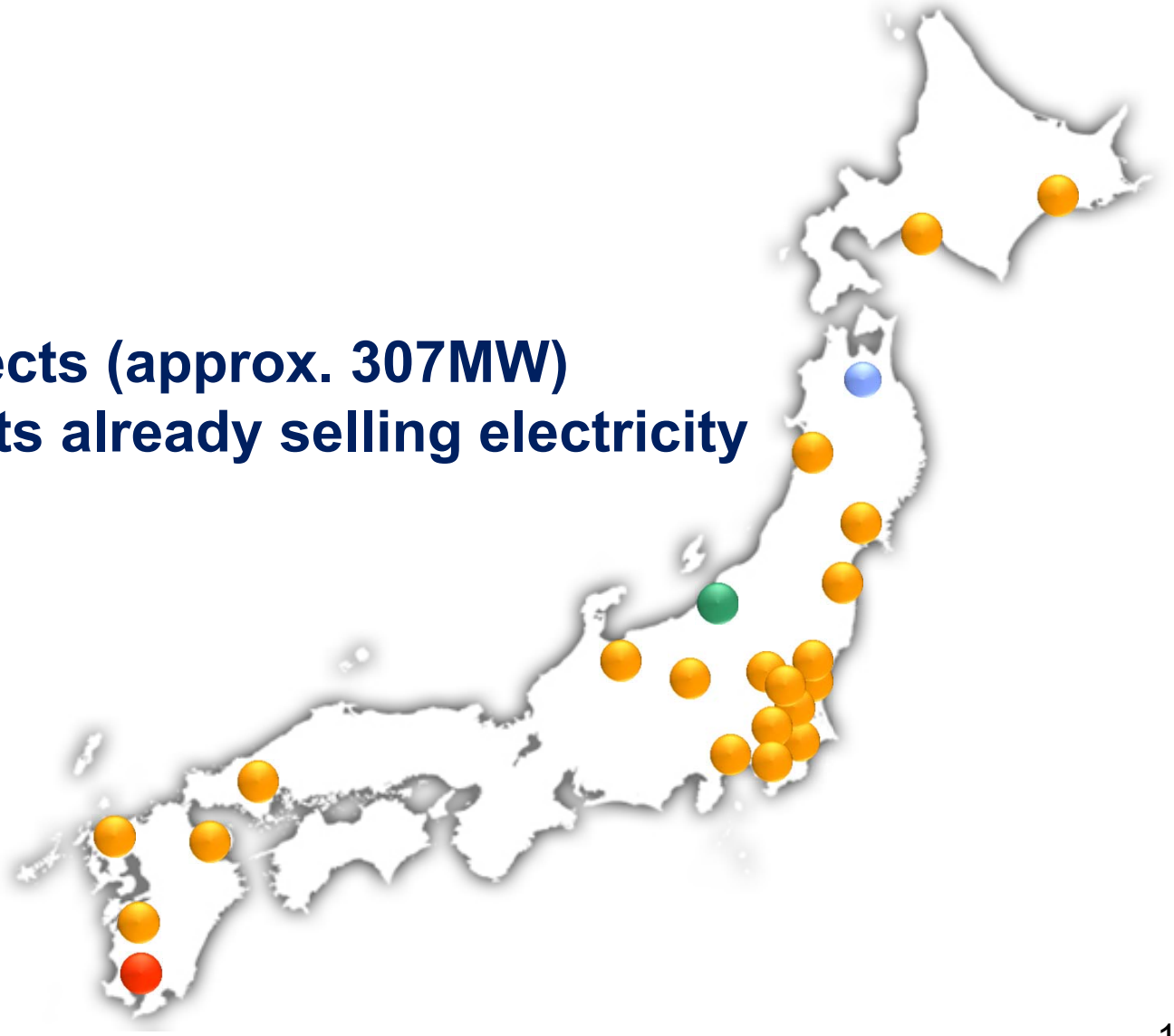
Investment in Renewable Energy Generating Facilities (AUM at the end of June 2017: 137.3 billion yen)

■ AUM

June end, 2017

137.3 billion yen

■ Invested in 23 projects (approx. 307MW) Including 14 projects already selling electricity (approx. 120MW)



- Solar Power Station
- Wind Power Station
- Geothermal Power Station
- Biomass Power Station

Investment in Renewable Energy Generating Facilities (1)

Planning to launch “Brown Field Investment” fund by the end of October 2017

The Company has been utilizing its know-how, intelligence and knowledge for “green field investment” funds, targeting on the phase of development and opening of renewable power generation facilities. In addition, the Company is preparing for a launch of “brown field investment” funds by the end of October 2017, focusing on the phase of running renewable power generation facilities, which can produce a long-term stable cash flow. The offer will be open until March 2018 for institutional investors.

Executed an investment in a renewable energy generating facility in the disaster-stricken region through the fund

The investment executed in a renewable energy generating facility (Total construction cost; 10.4billion yen, power output; 36.8MW) in the region afflicted by the accident at Fukushima Daiichi Nuclear Power Plant through a fund in July 2017. Developing and investing in renewable energy generating facilities is exceedingly meaningful to the Company in terms of contributing to recovery from the disaster.

Investment in Renewable Energy Generating Facilities (2)

The longest solar power plant in Japan(note) “SGET Chiba New Town Chuo Mega Solar Power Plant” which the Company has been supported for the launch, started its operation on July 15, 2017. The plant spreads about 10km long from Inzai city to Shiroi city in Chiba. (Total construction cost; 4.5 billion yen, power output; 12.8MW)

- **The solar panels are installed about 10 km long from Chiba New Town Chuo Station, through Inzai-Makinohara Station, to Inba-Nihon-dai Station, by utilizing the site that was meant to be used for the Narita Shinkansen which never completed.**
- **Since Keisei Skyliner, which connects Narita Airport and the heart of downtown Tokyo, runs on the adjacent line, the plant could give to foreign visitors a visual perception that japan is advanced in natural energy power usage.**

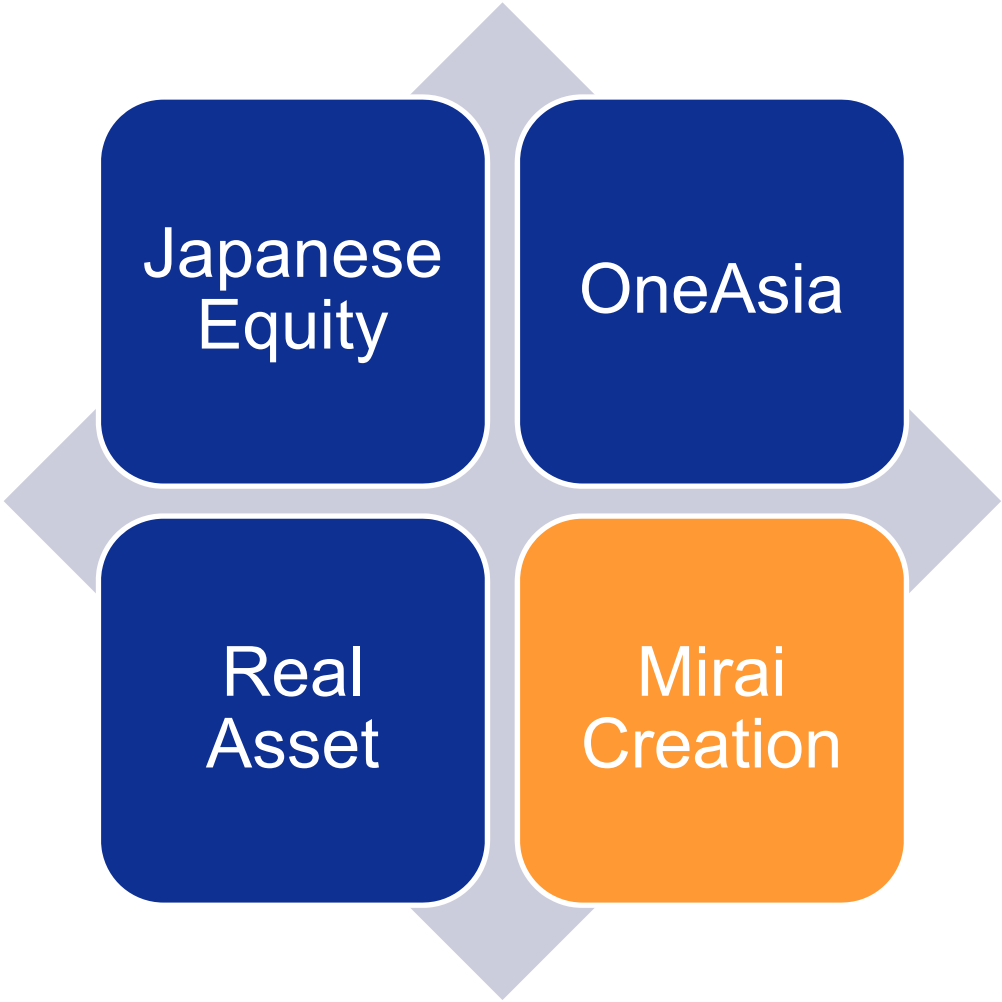




(Reference) http://v4.eir-parts.net/v4Contents/View.aspx?cat=tdnet&sid=1496547

(note) According to SPARX Group Co., Ltd Survey

④ Mirai Creation Investment Strategy
（AUM at the end of June 2017: 36.7 billion yen ）



Investment Record of Mirai Creation Fund Steadily Increased due to Wealth of Investment Projects

At the end of March 2017

AUM: JPY 36.5 BN

26 Projects

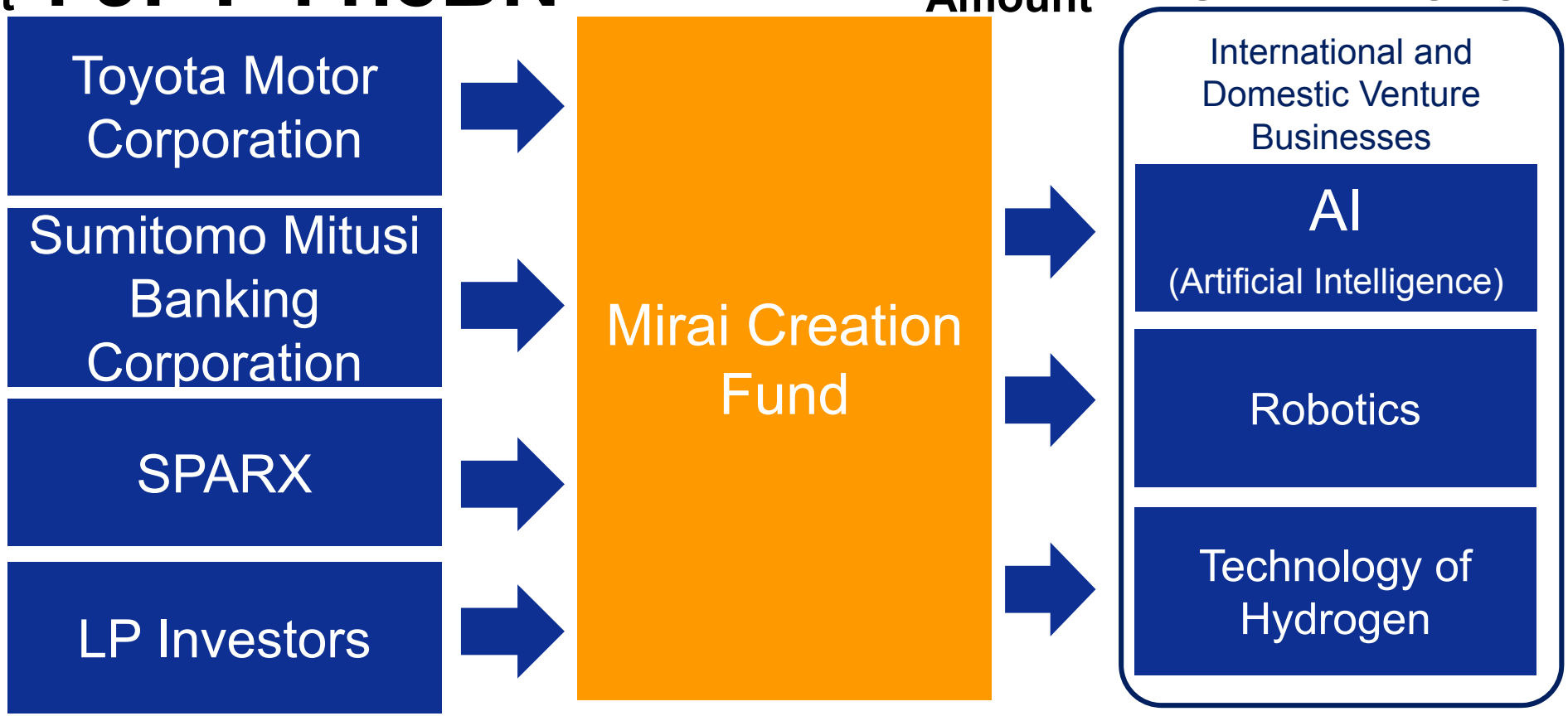
Executed Amount: JPY 11.8BN

At the end of June 2017

AUM: JPY36.7BN

31 Projects

Executed Amount: JPY 13.6BN



Shareholders Return

Return to Shareholders － (1)Stock Repurchase

Implemented 3 stock repurchase programs in 2 years

Implemented stock repurchase program in order to achieve higher shareholder return, improve capital efficiency and enable effective execution of its capital strategy in accordance to the business environment.

(1)Type of shares acquired	Shares of common stock of SPARX Group Co., Ltd.
(2)Total number of shares acquired	Up to 1,500,000 shares (0.74% of total issued common stock (excluding treasury stock))
(3)Total price of shares acquired	328,159,700 yen
(4)Period of stock acquisition	From May 1, 2017 through May 31, 2017 (execution base)

Other Information

Introduction of “Stock-Generating ESOP Trust”

(ESOP)
A system to provide the Company stock acquired by the ESOP Trust to its employees while in service based on their level of achievement of operational goals and qualifications and the like.

(Purpose)
Aiming to enhance the Company’s medium-to long-term corporate value by giving its employees (located in Tokyo office) further motivation toward improving corporate performance and increasing the share price of the Company.

(Utilizing treasury stock)
Disposal of 3,000,000 shares, out of 8,237,210 treasury shares (as of Jun, 2017) through the ESOP Trust has been approved.

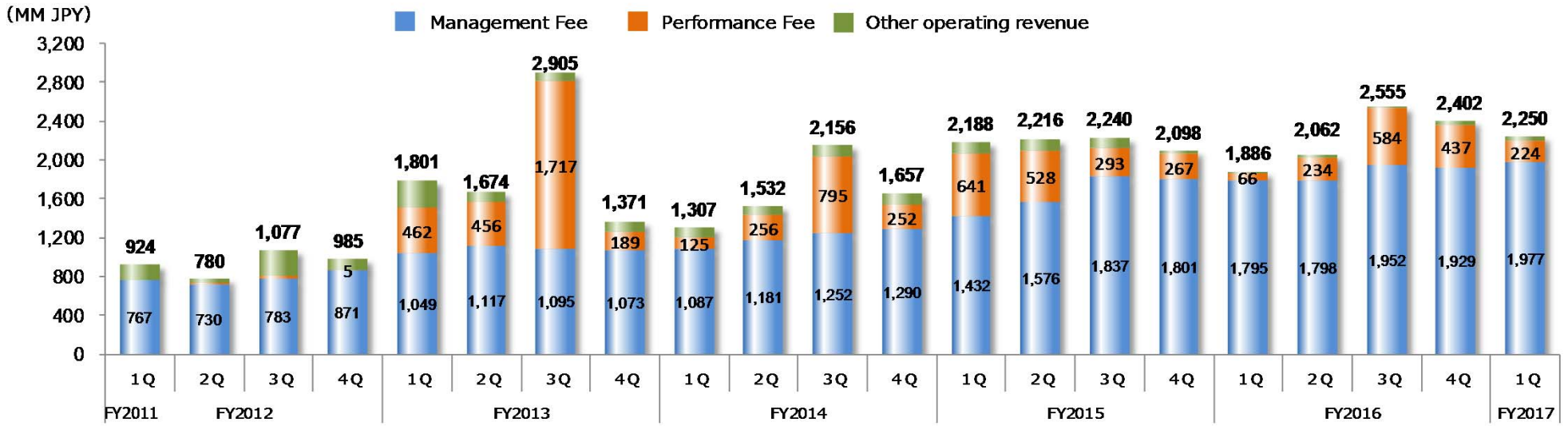
⇒ No significant impact on the secondary market due to number of issued shares is stay the same, as well as shares will be provided to the Company’s employees based on the share handling regulations.

Please refer below for further information.
“Notice Regarding to Introduction of “Stock-Granting ESOP Trust”
http://v4.eir-parts.net/v4Contents/View.aspx?cat=tdnet&sid=1501279
“Notice of Disposal of Treasury Stock through a Third-Party Allocation”
http://v4.eir-parts.net/v4Contents/View.aspx?cat=tdnet&sid=1501280

Appendix

Quarterly Trends of Operating Revenue

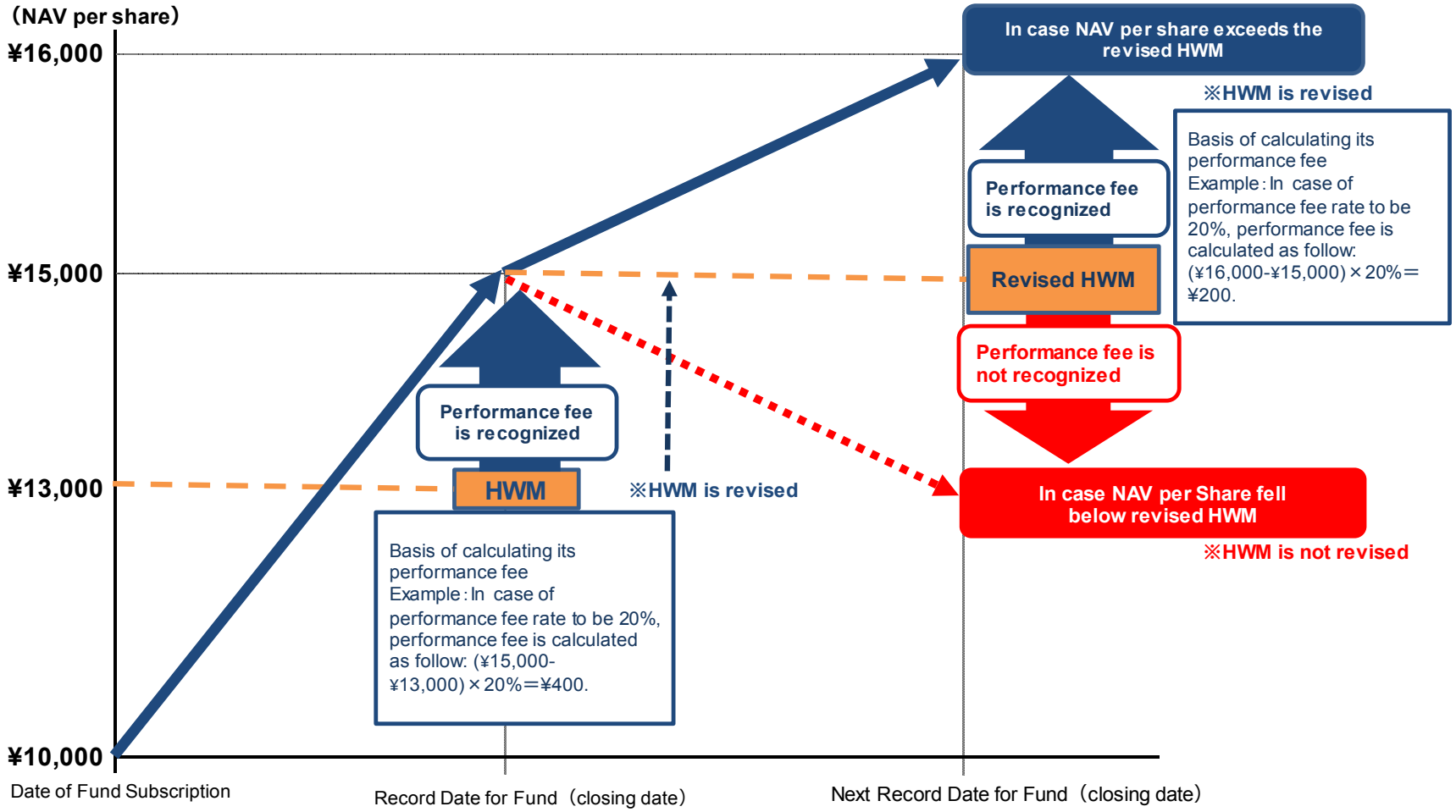
Management fee has remained stable due to maintenance of the management fee rate



(MM JPY)	FY2012				FY2013				FY2014				FY2015				FY2016				FY2017
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q
Management Fee	767	730	783	871	1,049	1,117	1,095	1,073	1,087	1,181	1,252	1,290	1,432	1,576	1,837	1,801	1,795	1,798	1,952	1,929	1,977
Performance Fee	0	2	31	5	462	456	1,717	189	125	256	795	252	641	528	293	267	66	234	584	437	224
Other operating revenue	156	46	261	107	288	100	92	109	94	94	109	114	114	111	109	29	24	28	18	35	48
Operating Revenue	**924**	**780**	**1,077**	**985**	**1,801**	**1,674**	**2,905**	**1,371**	**1,307**	**1,532**	**2,156**	**1,657**	**2,188**	**2,216**	**2,240**	**2,098**	**1,886**	**2,062**	**2,555**	**2,402**	**2,250**
(Reference)																					
Average AUM (100MM JPY) (3months average)	4,799	4,643	5,369	6,232	6,774	6,752	7,117	6,874	7,239	7,859	8,217	9,126	10,297	9,277	9,856	9,497	9,233	9,270	9,703	9,631	10,018
Management fee rate (3months average) (After the deduction of commission fee)	0.57%	0.55%	0.52%	0.50%	0.55%	0.58%	0.53%	0.52%	0.51%	0.52%	0.53%	0.49%	0.49%	0.59%	0.63%	0.66%	0.67%	0.67%	0.70%	0.70%	0.68%
Percentage of AUM eligible to earn performance fees	54.0%	51.9%	46.3%	49.1%	46.9%	49.4%	51.9%	55.1%	51.2%	50.5%	51.2%	47.6%	47.4%	37.7%	37.3%	40.1%	39.8%	41.8%	39.2%	36.4%	35.0%
NIKKEI stock average (Record date)	9,006	8,870	10,395	12,397	13,677	14,455	16,291	14,827	15,162	16,173	17,450	19,206	20,235	17,388	19,033	16,758	15,575	16,449	19,114	18,909	20,033

Structure of Performance Fee (Related to Equity Investment Fund)

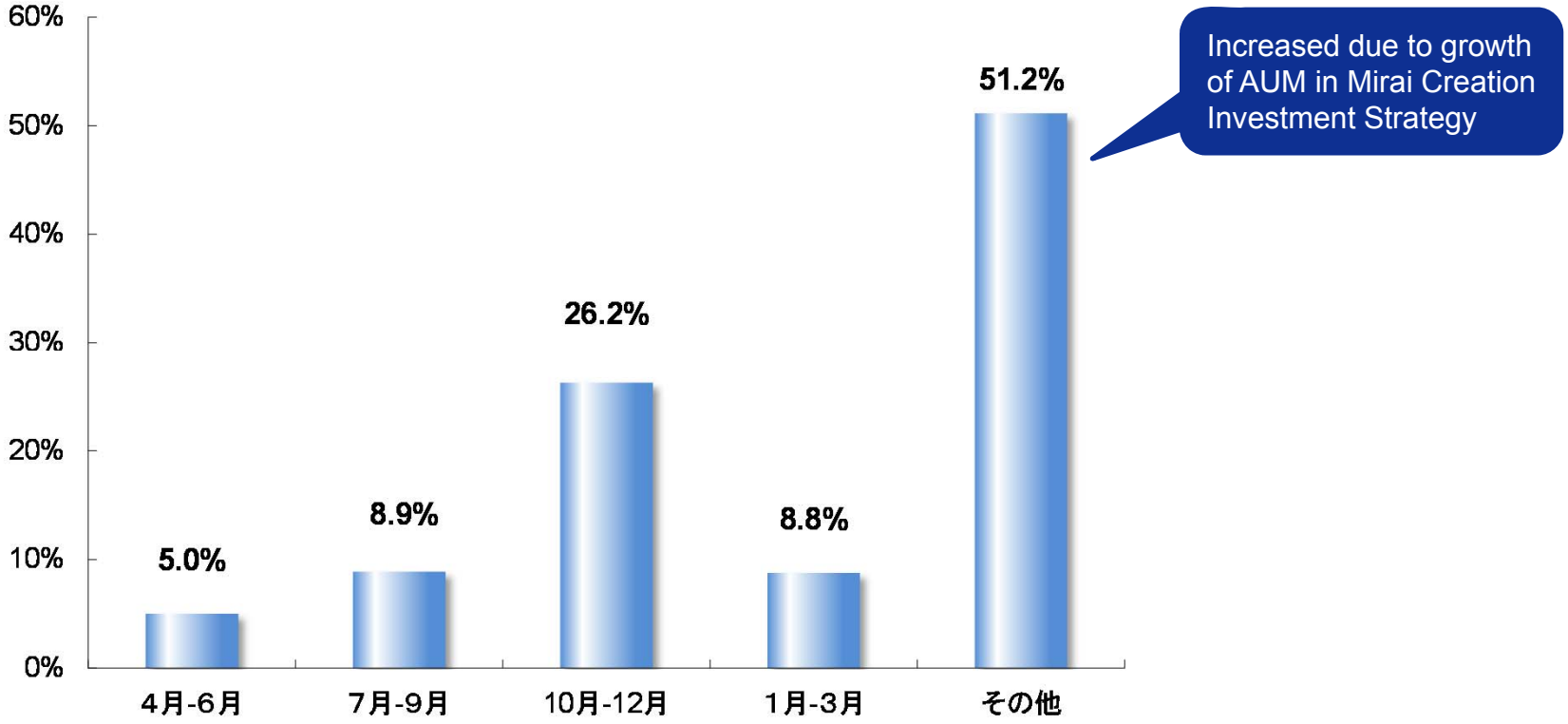
Performance Fee is recognized for NAV per share exceeding HWM as of record date for fund



(Note 1)The structure described above is only informational purpose on performance fee structure. It is not intended to explain exactly how the performance fee is calculated based on fund's NAV.
(Note 2)Above uses performance fee rate of 20% for informational purpose only. In addition, "HWM" an abbreviation of High-Water Mark.
(Note 3)In case peformance fee recognized on record date for fund, "HWM" is revised.

(SAM) Funds with Performance Fees
Distribution of Record Date for Calculation

Continuously endeavor to distribute
record date (settlement date) of performance fee for funds



(Note1) All funds managed by SAM (investment trusts and discretionary investment accounts; hereinafter the same applies) as of June 30, 2017 are classified by the performance fee value date and payment month in the graph above. Among these, performance fee is recorded only if it has met the requirements specified in the contract in each calculation value date. Please note that it is not intended to demonstrate how definite performance fee to occur in the future.

(Note2) In calculating these percentages, the following adjustments are made: for funds with multiple payment periods through a year, the equally divided values of the funds are allocated to the amount in the month of each value date and for funds with no regular payment periods are classified as “others”.

(Note3) The table above excludes AUM which arises acquisition fees of fundraising the Company received from such power stations relating to Japan Renewable Energy Investment Strategy.

(Note4) The above % figures are rounded to the nearest tenth of a percent. In addition, the figures are estimated based on in-house calculation.

(Note5) SAM is the abbreviation for SPARX Asset Management Co., Ltd. Hereinafter called the same.

Breakdown for Operating Expenses and General & Admin Expenses

① **Allowance for bonuses links with operating performance increased due to increase in operating revenue**

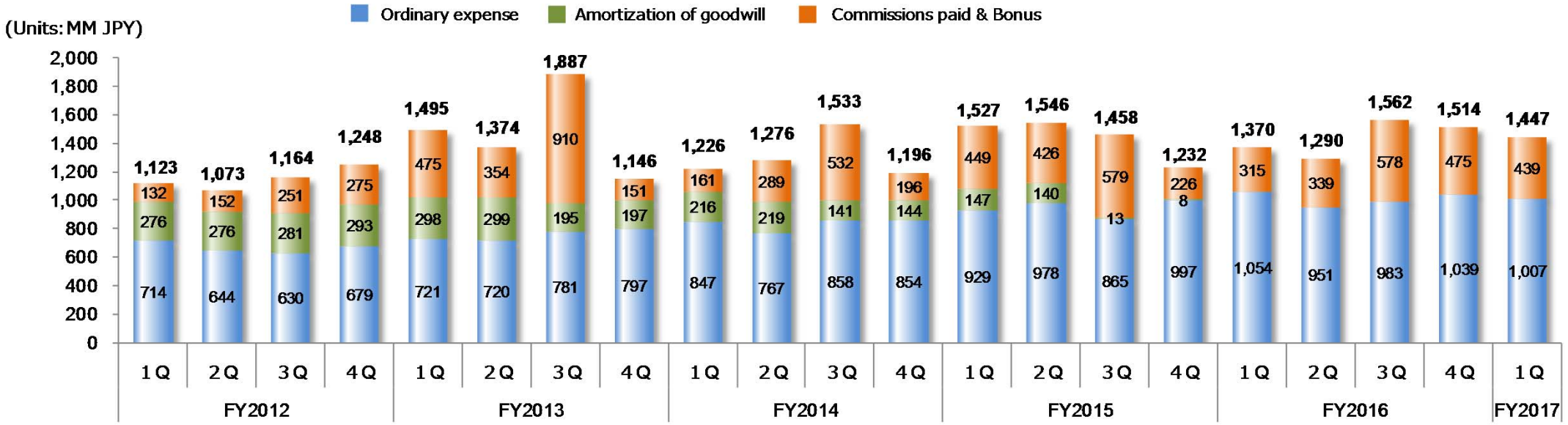
② **Ordinary expense in 1Q of FY2017 decreased from Q1 of FY2016 due to moving costs were allocated in Q1 of FY2016**

(Units: MM JPY)	FY2016		FY2017	
	Apr2016-Jun2016	Full Year	Apr2017-Jun2017	YoY change
Commissions paid	240	1,020	263	+9.8%
Personnel exp.	498	2,347	582	+16.8%
Travel exp.	56	225	55	▲1.8%
Property rent	104	357	79	▲23.5%
Entrusted business expenses	202	731	183	▲9.5%
Depreciation on fixed assets	15	105	34	+118.9%
Advertising exp.	35	182	49	+38.6%
Research exp.	53	210	52	▲2.1%
Other expenses	162	555	145	▲10.5%
Total: Operating and general administrative expenses	1,370	5,737	1,447	+5.6%
Ordinary expense	1,054	4,028	1,007	▲4.5%

（Note1）The figures above, excluding “YoY change” are truncated. “YoY change” is rounded to the nearest tenth of a percent.
（Note2）The “Personnel expenses” data includes payments for legal welfare, bonus and temporary staff, etc. other than salary.
（Note3）The “Ordinary expenses” is calculated by deducting (1) Commissions paid, (2) Bonuses (including allowance for bonuses, and legal welfare expenses related to bonuses), (3) Severances package for key members and (4) Amortization of goodwill, from total operating and general administrative expenses; hereinafter the same applies in this document.

Quarterly Trends of Operating Expenses and General & Admin Expenses

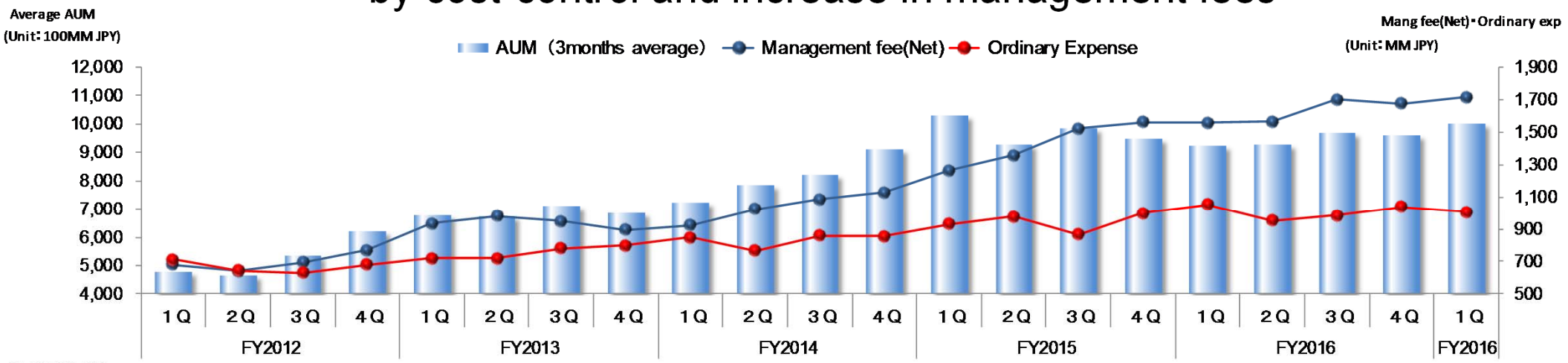
Cautious Cost-control taken continuously in the midst of business expansion

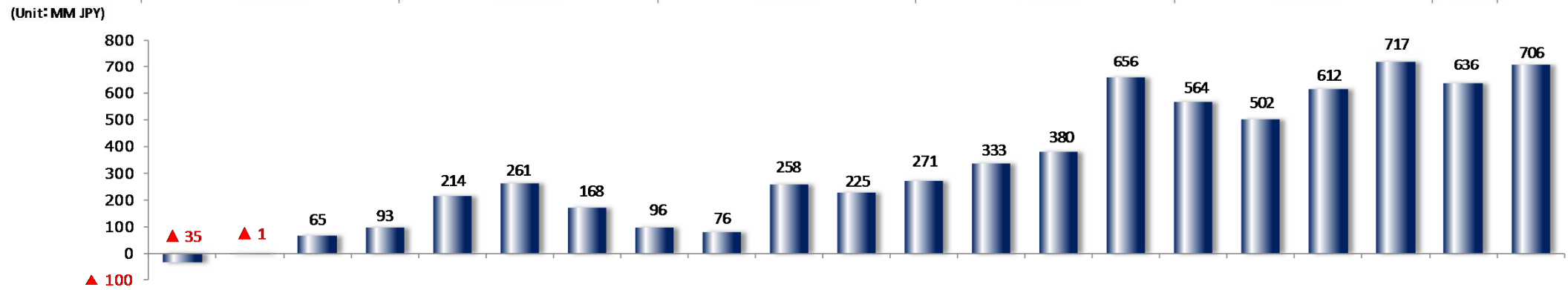


(Units : MM JPY)	FY2012				FY2013				FY2014				FY2015				FY2016				FY2017
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q
Ordinary expense	714	644	630	679	721	720	781	797	847	767	858	854	929	978	865	997	1,054	951	983	1,039	1,007
Amortization of goodwill	276	276	281	293	298	299	195	197	216	219	141	144	147	140	13	8	0	0	0	0	0
Commissions paid & Bonus	132	152	251	275	475	354	910	151	161	289	532	196	449	426	579	226	315	339	578	475	439
Operating and general administrative expenses	1,123	1,073	1,164	1,248	1,495	1,374	1,887	1,146	1,226	1,276	1,533	1,196	1,527	1,546	1,458	1,232	1,370	1,290	1,562	1,514	1,447

Quarterly Trends of Base Earnings

Base earnings has remained stable by cost-control and increase in management fees



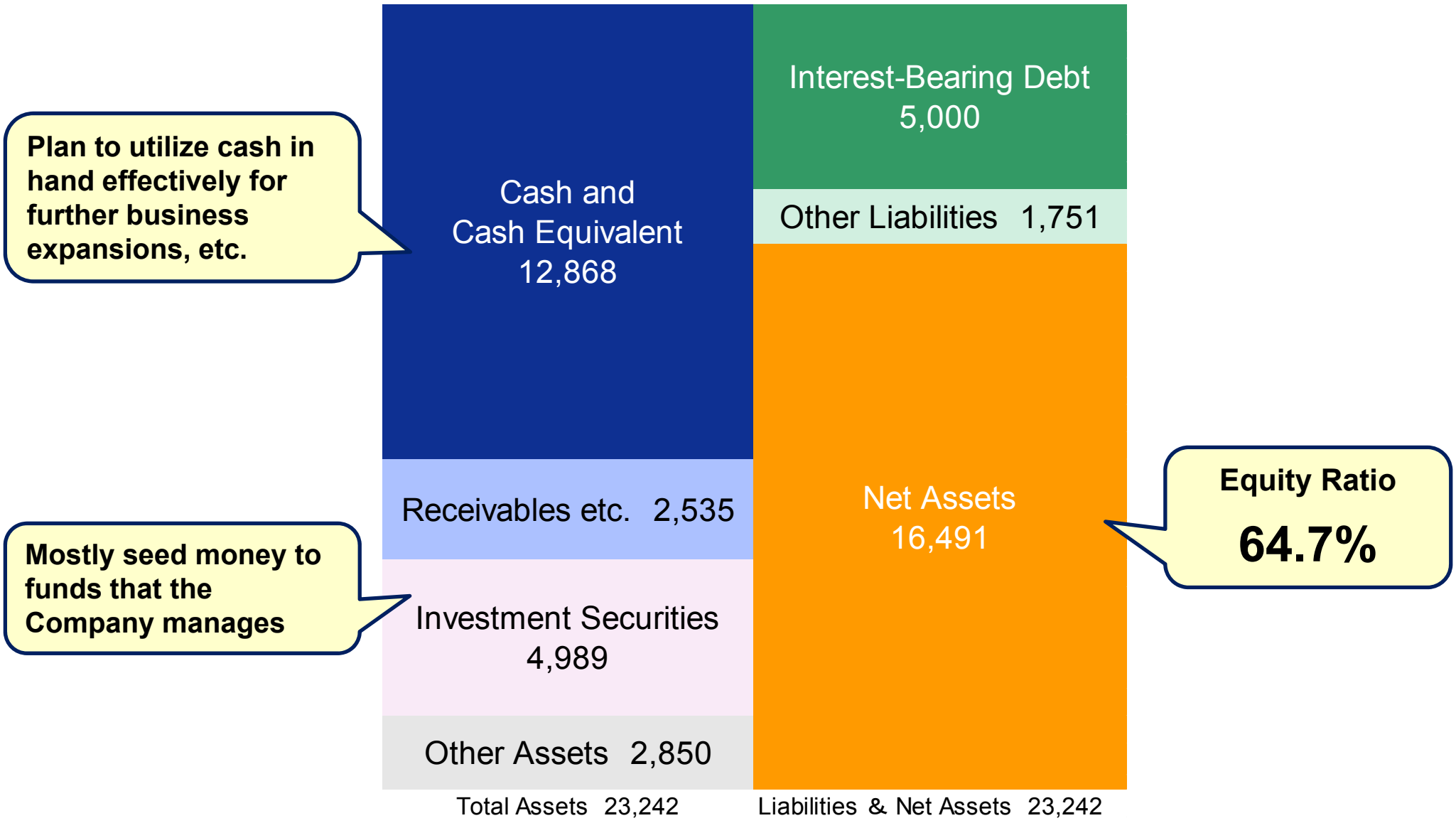


(Unit : MM JPY)	FY2012				FY2013				FY2014				FY2015				FY2016				FY2016
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q
AUM (3months average)	4,799	4,643	5,369	6,232	6,774	6,752	7,117	6,874	7,239	7,859	8,217	9,126	10,297	9,277	9,856	9,497	9,233	9,270	9,703	9,631	10,018
Management fee(Net)	679	642	695	771	934	982	950	894	923	1,025	1,084	1,126	1,262	1,358	1,521	1,562	1,557	1,563	1,701	1,675	1,713
Ordinary Expense	714	644	630	679	721	720	781	797	847	767	858	854	929	978	865	997	1,054	951	983	1,039	1,007
Base Earnings	▲35	▲1	65	93	214	261	168	96	76	258	225	271	333	380	656	564	502	612	717	636	706

(Note) As preliminary figures, the「Management fee (Net)」is calculated by multiplying the management fee rate (after the deduction of commission paid) and the average AUM for the period.

B/S Overview（1）

（Unit：MM JPY）



B/S Overview (2)

(Units: MM JPY)	Mar. 2017	Jun. 2017	YoY change
Current assets	17,767	16,873	▲894
Cash and cash equivalents	14,459	12,868	▲1,590
Receivables	1,955	2,535	+579
Fixed assets	5,774	6,369	+595
Investment securities	4,415	4,989	+573
Total assets	23,541	23,242	▲298
Long-term loans payable	5,000	5,000	-
Payables	1,214	808	▲405
Total liabilities	6,358	6,751	+392
Common stock	8,581	8,581	-
Add'l paid-in-capital	4,111	4,111	-
Retained earnings	5,503	5,152	▲350
Treasury stock	▲3,701	▲4,029	▲328
Total Shareholder's Equity	14,494	13,815	▲679
Valuation difference on AFS securities	▲29	73	+103
Foreign currency translation adjustment	1,220	1,134	▲86
Non-controlling interests	1,479	1,450	▲28
Total net assets	17,183	16,491	▲691

Breakdown of the long-term loans payable
3,000MM JPY Rate : 0.78799%
2,000MM JPY Rate : 0.92609%
Due : September 2021

Payment of dividend: ▲811 MM JPY
Profit attributable to owners of parent : ＋460 MM JPY

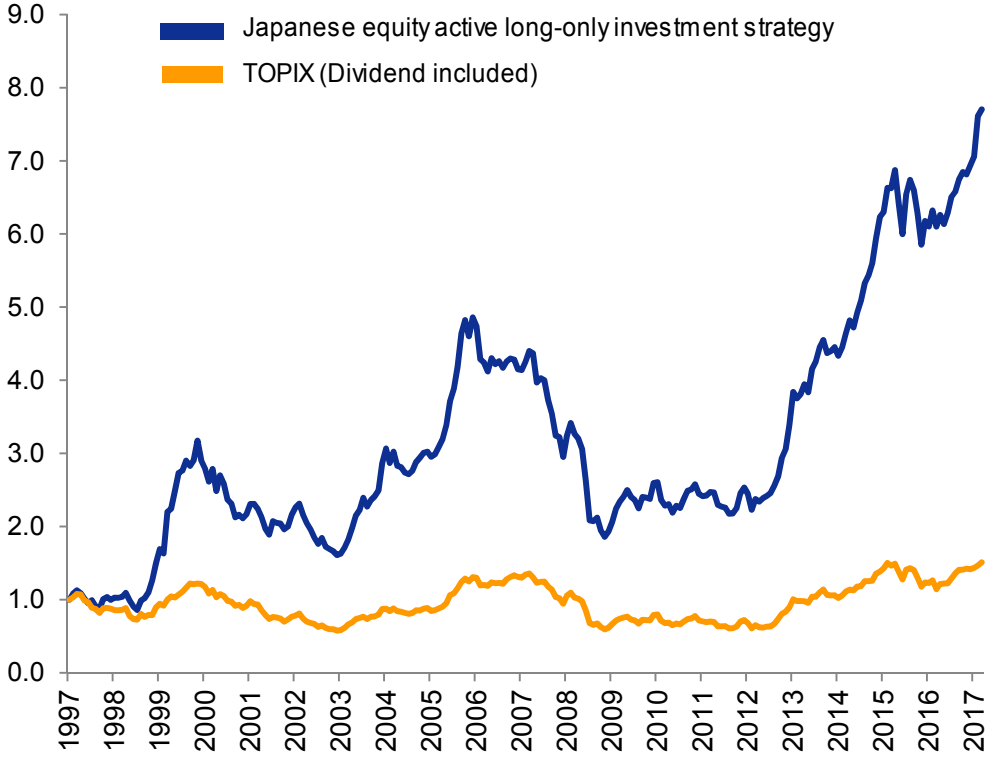
Stock repurchase: 328MM JPY

(Note1) Figures above are truncated.
(Note2) Investment securities include the seed money of the Company funds.

Annualized Performance by Strategy Since Inception ①

※ Category of investment strategy in this slide is not completely match with IR information in slide 15.

Japanese equity active long-only investment strategy

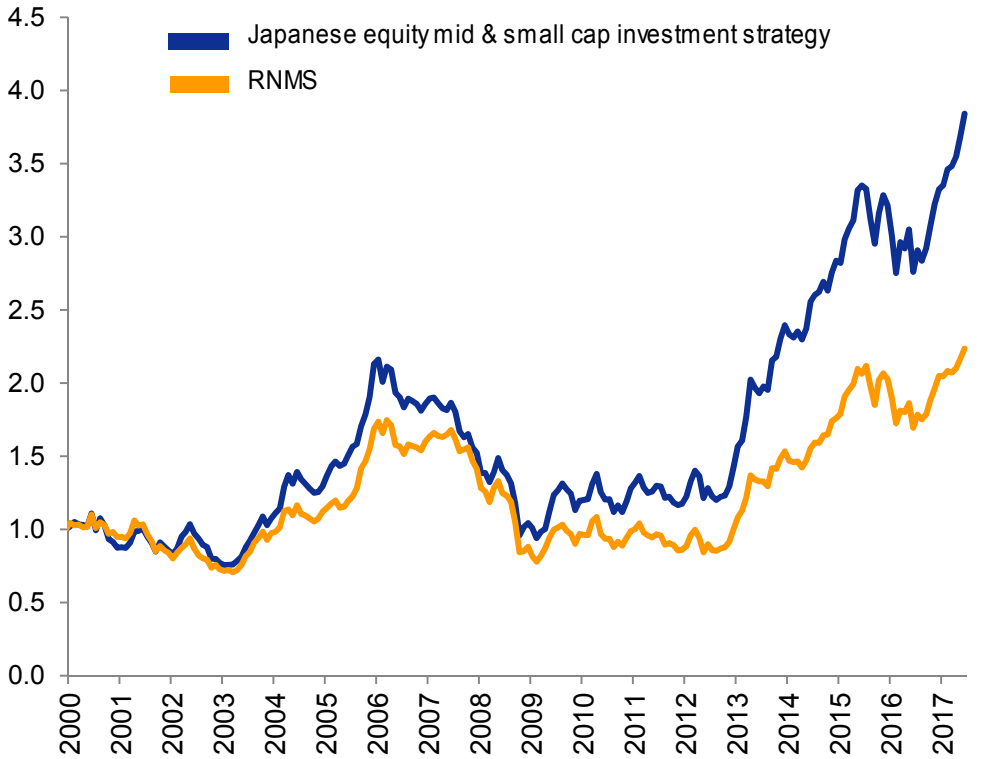


(Annualized Return)

Japanese equity active long-only investment strategy	10.65%
Reference Index	2.07%
Excess Return	8.58%

Reference Index	TOPIX (Dividend included)
Measurement Period	1997/5 ～2017/6
Volatility of Composite Return (Annualized)	20.97%

Japanese equity mid & small cap investment strategy



(Annualized Return)

Japanese equity mid & small cap investment strategy	7.99%
Reference Index	4.70%
Excess Return	3.29%

Reference Index	Russell/Nomura Mid-Small Cap Index
Measurement Period	2000/1 ～2017/6
Volatility of Composite Return (Annualized)	17.93%

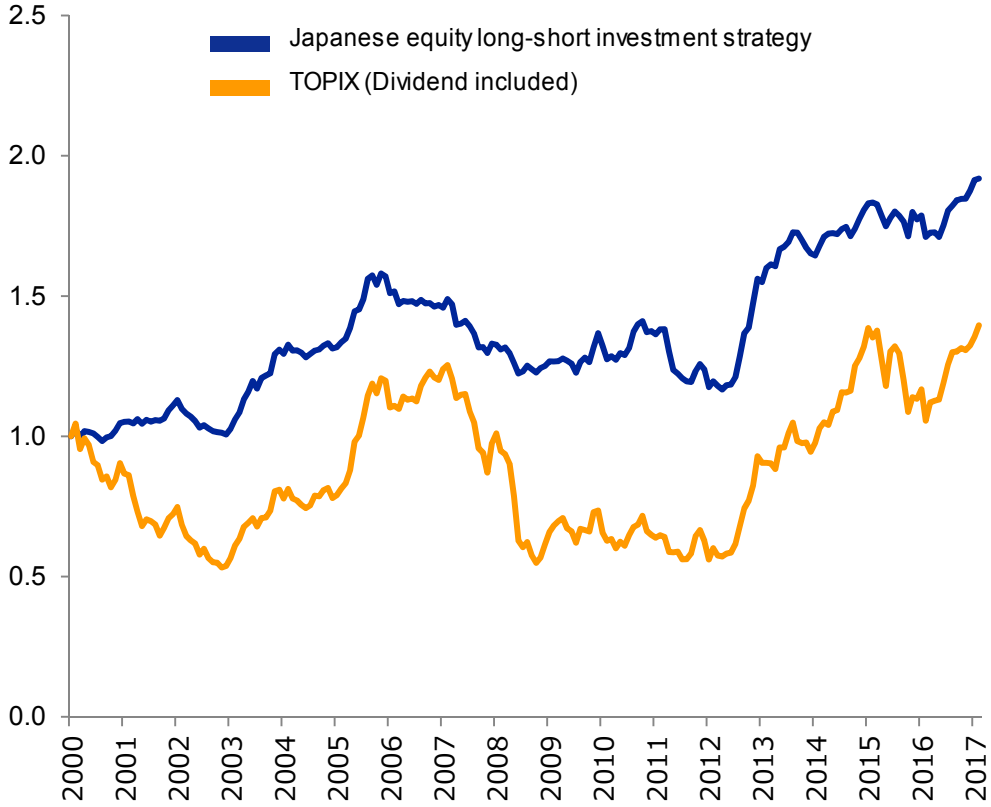
Please refer to the disclaimers at the end of the slides.

Source: SPARX Group Co., Ltd (Tokyo, Japan), as of June 30, 2017.

Annualized Performance by Strategy Since Inception ②

※ Category of investment strategy in this slide is not completely match with IR information in slide 15.

Japanese equity long-short investment strategy

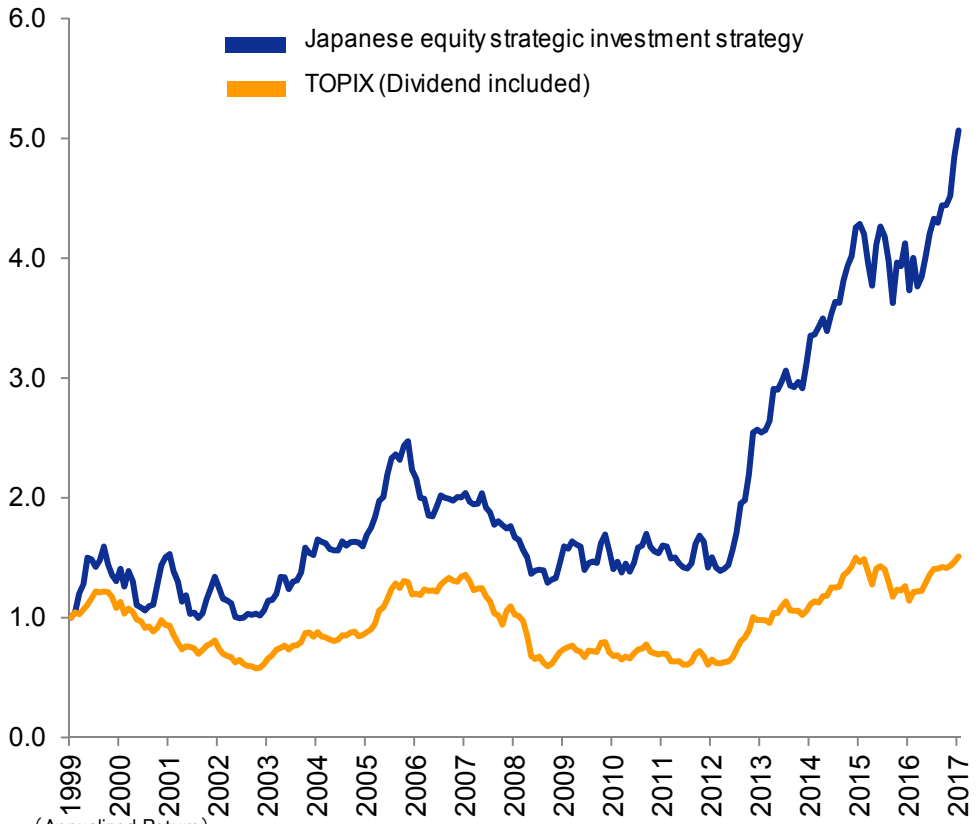


(Annualized Return)

Japanese equity long-short investment strategy	3.89%
Reference Index	1.97%
Excess Return	1.92%

Reference Index	TOPIX (Dividend included)
Measurement Period	2000/6 ～2017/6
Volatility of Composite Return (Annualized)	7.33%

Japanese equity strategic investment strategy



(Annualized Return)

Japanese equity strategic investment strategy	9.43%
Reference Index	2.32%
Excess Return	7.12%

Reference Index	TOPIX (Dividend included)
Measurement Period	1999/7 ～2017/6
Volatility of Composite Return (Annualized)	20.35%

Please refer to the disclaimers at the end of the slides.

Source: SPARX Group Co., Ltd (Tokyo, Japan), as of June 30, 2017.

Invested Companies by Mirai Creation Fund (at the end of June 2017)

＜Excerpt＞

Category	Company Name	Features
AI	Xevo Inc. (Prev. UIEvolution, Inc.)	Develops middle ware smoothly accessible UX (user experience) from vehicles, hotels and luxury liner.
AI	SORACOM	Provides secured network at low costs to accessing IoT devices.
AI	Getaround	A venture develops car sharing system “The AirbnB for car rental” Establishes a strategic relationship in Toyota “connected vehicle” project.
AI	freee, K.K.	The Japan’s leading market share company in the area of cloud accounting and payroll software.
AI	FiNC Inc.	A digital health company providing personalized health and wellness recommendations to individuals via a combination of healthcare experts and AI, based on various data including genetic tests, medical diagnostics and lifestyle habits.
AI	aptpod, Inc.	Bi-directional cloud system provider, applicable to autonomous driving.
AI	Guardian Optical Technologies Ltd.	Accelerates its R&D efforts and aims to enable car manufacturers with more advanced safety systems by offering rich data regarding the occupants in the vehicle.
AI	Autotalks Ltd.	Prepares and expands its operations for the upcoming start of mass productions of the chipsets as well as continues to develop communication solutions for both connected and autonomous cars.
AI	Japan Taxi Co., Ltd	Adds new functions, such as “pre-fixed tariff” and “ride together system” to the app and aims to triple its market share from current 22% to 60% by the year of 2022 in the taxi distribution network, thereby making it a “national taxi app.”
Robotics	GROOVE X	Aims to create a global standardized home robot by utilizing experiences via developing Pepper .
Robotics	Kymeta Corporation	Technology of satellite antenna which will realize high data capacity and high-bandwidth connected mobility.
Robotics	3D MEDiA Co., Ltd.	Contributing to industrial robots’ intelligence by providing function of eye and brain.
Robotics	WHILL Inc.	Develops, produces and sells high end e-wheelchairs complex of hardware and software.
Robotics	MJI Inc.	Develops communication robots, “Tapia”, which provide not only convenient but also joyful and exciting life.
Robotics	Magellan Systems Japan, Inc.	R&D on base technologies for self-driving with envisaging the launch of Japanese GPS service.
Robotics	Exvision Corporation	Enhances technology development for its High Speed Vision Development Platform and deepens the penetration of its application system portfolio via expanded global sales and marketing efforts.
Hydrogen	Exergy Power System Co., Ltd.	Has unique technology on hybrid-hydrogen batteries and hydrogen production.

Corporate Profile

Company Name	SPARX Group Co., Ltd.
President	President & CEO Shuhei Abe
Location	1-2-70 Konan, Minato-ku, Tokyo, JAPAN
Establishment	July 1, 1989
Capital	8,581 million Yen （as of Jun. 2017）
Number of Employees	134 （as of Jun. 2017）
Listed Market	JASDAQ Standard Market, Tokyo Stock Exchange
Ticker	8739



President & CEO Shuhei Abe

1954 Born in Sapporo, Hokkaido, Japan
1978 Graduated Sophia University faculty of economics
1980 Acquired an MBA from Babson College
Joined Nomura Research Institute, Ltd.
Engaged in researching individual firms of Japanese equity as an analyst
1982 Seconded to Nomura Securities International, Inc. (NY) and engaged in sale of Japanese equity for US institutional investors
1985 Established Abe Capital Research (NY)
Engaged in asset management and advisory business of Japanese equity in US dollars such quantum fund asset management of US individual asset holders
1989 After came back to Japan, established SPARX investment advisor (SPARX Group., Ltd.) and in charge of President and CEO (present)
2005 Acquired an AMP from Harvard Business School
2011 Assumed one of the Cost Estimation and Review Committee members of the Energy and Environment Council established by the Japanese Government
2012 Assumed one of the Demand and Supply Review Committee members established by the Japanese Government
2012 Assumed one of the Risk Advisory Committee members established by the Japan Bank for International Cooperation (present)

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Contact: Global Business Development Tel: +81-(0)3-6711-9200

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SPARX Group Co., Ltd.
Shinagawa Season Terrace 6F 1-2-70, Konan,
Minato-ku, Tokyo, 108-0075, Japan
Tel: +81-(0)3-6711-9100