

February 25, 2022

Company name Rakuten Group, Inc.
Representative Hiroshi Mikitani
Chairman and CEO
(Stock Code: 4755
Tokyo Stock Exchange First Section)

**Notice Regarding Differences in Non-Consolidated Financial Results between
FY2020 and FY2021**

Rakuten Group, Inc. (hereafter “the Company”) announces that at a Board of Directors meeting held today, it approved non-consolidated financial results for the fiscal year ended December 31, 2021. Since differences with the fiscal year ended December 31, 2020 are large, the Company is providing an overview.

1. Non-Consolidated Results for the Fiscal Year ended December 31, 2021
(January 1 – December 31, 2021)

Non-Consolidated Operating Results (J-GAAP)

	Net Sales	Operating Income	Net Income	Basic Earnings per Share
Fiscal year ended December 31, 2020 (A)	Millions of yen 657,434	Millions of yen 4,204	Millions of yen 53,646	Yen 39.46
Fiscal year ended December 31, 2021 (B)	783,268	7,607	52,739	34.52
Amount change YoY (B-A)	125,834	3,403	(907)	(4.94)
% change YoY	+19.1%	+80.9%	(1.7%)	(12.5%)

2. Reasons for Differences

In the fiscal year ended December 31, 2021, reflecting high levels of growth of Rakuten Ichiba, revenue was 783,268 million yen (up 19.1% year-on-year).

In terms of profit, the high retention of customers against the backdrop of stay-at-home consumption amid the COVID-19 pandemic contributed to growth in transaction volume in domestic e-commerce services, and gross merchandise sales in domestic e-commerce services surpassed 5 trillion yen in the fiscal year ended December 31, 2021, resulting in operating income up 80.9% year-on-year to 7,607 million yen, which caused a difference in earnings between the two fiscal years.