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May 9, 2019

To whom it may concern:

Company Name: Mercari, Inc.
Representative: Shintaro Yamada, Chief Executive Officer
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Notice Regarding Full-Year Consolidated and Non-Consolidated Earnings Forecasts

Mercari, Inc. made an announcement today based on the recent business performance as follows.

1. Full-year consolidated earnings forecast

Full-year consolidated earnings forecast for FY2019.6 (July 1, 2018–June 30, 2019)

(Units: Millions of yen)

	Net Sales
Previous year's actual results (A)	35,765
Forecast (B)	50,000–52,000
Difference (B-A)	14,235–16,235
Difference (%)	+39.8%–+45.4%

Reason for the announcement

While we have not disclosed our earnings forecast for FY2019.6, we are now able to forecast our full-year consolidated net sales. As a result, our full-year consolidated net sales will likely increase 10% or more compared to the actual result of the last fiscal year. This is due to the steady growth of the Mercari business in Japan, the Mercari business in the US and the Merpay business in Japan have been performing well. However, as it is difficult to forecast all the items below gross profit at present, we will not disclose our earnings forecast.

2. Full-year non-consolidated earnings forecast

Full-year non-consolidated earnings forecast for FY2019.6 (July 1, 2018–June 30, 2019)

(Units: Millions of yen)

	Net Sales
Previous year's actual results (A)	33,424
Forecast (B)	45,000–47,000
Difference (B-A)	11,576–13,576
Difference (%)	+34.6%—+40.6%

Reason for the announcement

While we have not disclosed our earnings forecast for FY2019.6, we are now able to forecast our full-year non-consolidated net sales. As a result, our full-year non-consolidated net sales will likely increase 10% or more compared to the actual result of the last fiscal year. This is due to the steady growth of the Mercari business in Japan, the Mercari business in the US and the Merpay business in Japan have been performing well. However, as it is difficult to forecast all the items below gross profit at present, we will not disclose our earnings forecast.

*The earnings forecasts above are based on the information available on the date of this announcement. Actual results may differ from the forecasts due to various factors seen in the future.