

FY2024.6 Q3

# Presentation Material

mercari

The script for this presentation will cover Mercari, Inc.'s FY2024.6 Q3 financial results.

# Group Mission



**Circulate all forms of value  
to unleash the potential in all people**

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# Summary

# 1 FY2024.6 Q3—Progress & Highlights

Financial Results Presentation Material

Consolidated		
<ul style="list-style-type: none"> <li>Achieved our highest-ever revenue as a result of growth led by the expanded use of <i>Mercard</i> in our Fintech business and areas to enhance in our Marketplace business</li> <li>Continued to execute management that consciously balances growth and profitability while investing in <i>Mercard</i> holder acquisition and <i>Mercari Hallo</i> toward future growth, which resulted core operating profit<sup>1</sup> landing roughly as expected</li> </ul>		
Marketplace	Fintech	US
<ul style="list-style-type: none"> <li>GMV landed at +8% YoY, but adjusted<sup>2</sup> core operating profit<sup>1</sup> reached 41% as expected</li> <li>Launched <i>Mercari Hallo</i> on March 6, and reached more than 2.5M registered users in the first month of the service</li> </ul>	<ul style="list-style-type: none"> <li>Strengthened investment to acquire new <i>Mercard</i> holders to match spring, a time of year when many people start new chapters of their lives as students or working adults, which contributed to the issuing of more than 3M <i>Mercards</i>, cumulatively<sup>3</sup>; also expanded the creation of Group synergy continuously</li> <li><i>Mercard</i> drove growth in Q3, and revenue continued to grow rapidly, increasing by +49% YoY</li> </ul>	<ul style="list-style-type: none"> <li>Aiming to activate transactions by increasing the number of listings, became the first major marketplace in the US to switch to buyers covering the cost of fees<sup>4</sup></li> <li>GMV growth rate was -9% YoY, but there are signs that issues involving the number of purchases are improving; adjusted<sup>5</sup> operating loss continued to show signs of improvement YoY</li> </ul>

1. Core operating profit is defined as IFRS operating profit excluding other income/expenses, etc. (see p. 43)  
 2. Profit after deduction of internal transactions with Fintech (outsourced payment processing fees)  
 3. As of March 22, 2024.  
 4. Rolled out on March 27, 2024 (local time)  
 5. Adjusted operating profit after non-cash items (i.e., stock-based compensation and depreciation) are deducted



This slide shows our progress and highlights in FY2024.6 Q3.

Starting with consolidated results, the expanded use of *Mercard* in our Fintech business and areas to enhance in our Marketplace business led growth in Q3, which saw us achieve our highest-ever revenue, breaking the record set in Q2.

Regarding core operating profit, as a result of continuing to execute management that consciously balances growth and profitability while investing in *Mercard* holder acquisition and *Mercari Hallo* toward future growth, resulting in core operating profit landing roughly as expected.

In our Marketplace business, we continued to create Group synergy through areas to enhance and our loyalty program. However, enhancements to *Mercari*'s security caused errors to occur for a portion of users, such as in the registration process, resulting in MAU landing at 3% YoY. This was the main reason for GMV ending at +8% YoY. Including investment in *Mercari Hallo*, adjusted core operating margin is progressing as planned at 41%.

For our on-demand work service, we started providing *Mercari Hallo* on March 6, and in our first month of service we reached more than 2.5 million registered users and over 50,000 partner businesses across Japan.

In our Fintech business, we strengthened our investment with the goal of acquiring *Mercard* holders to coincide with demand related to people starting a new phase of life as students or employees. As a result, as of March 22, we had issued over 3 million cards cumulatively, and we have also expanded the creation of Group synergy

continuously.

In addition, *Mercard* growth led the expansion of Fintech revenue this quarter, with revenue continuing to grow at a high rate of +49% YoY.

For our US business, in order to activate transactions by increasing the number of listings, we became the first major marketplace in the US to change how we charge service fees; instead of them being absorbed by the seller they are now paid by the buyer, a bold initiative that we advanced for future growth.

We continued to see the impact of the external environment including ceaseless inflation, leading to a GMV growth rate of -9% YoY. However, we are starting to see signs of improvement in the number of purchases.

In terms of profit, effective marketing investment resulted in continued improvement of adjusted operating loss YoY.

# 1 FY2024.6 Q3—KPI Summary

Financial Results Presentation Material

Marketplace	Fintech	US
<p><b>GMV<sup>1</sup></b></p> <p><b>275.6 billion JPY</b> (YoY +8%)</p> <p><b>Adjusted<sup>2</sup> Core Operating Margin<sup>3</sup></b></p> <p><b>41%</b> (YoY -7 ppts)</p>	<p><b>Revenue</b></p> <p><b>11.6 billion JPY</b> (YoY +49%)</p> <p><b>Credit Balance<sup>4</sup>/ Collection Rate<sup>5</sup></b></p> <p><b>173.5 billion JPY</b> (YoY +67%)</p> <p><b>99.1%</b></p>	<p><b>GMV<sup>1</sup></b></p> <p><b>234 million USD</b> (YoY -9%)</p> <p><b>MAU<sup>6</sup></b></p> <p><b>4.93 million</b> (YoY -2%)</p>

1. Aggregate transaction value after adjusting for cancellations; the value for Marketplace aggregates C2C and B2C figures  
 2. Profit after deduction of internal transactions with Fintech (outsourced payment processing fees)  
 3. Core operating profit is defined as IFRS operating profit excluding other income/expenses, etc. (see p. 43)  
 4. Merpay Smart Payments (lump-sum payment or fixed-amount payment) and Smart Money credit balance as of March 31, 2024 (excludes debt converted into bankruptcy reorganization debt)  
 5. Weighted average rate of the quarterly cumulative collections completed within the past 11 months compared to the amount of Merpay Smart Payments (lump-sum payment and fixed-amount payment) and Smart Money billed in the past 11 months (excludes bankruptcy reorganization debt)  
 6. Quarterly average number of users who browsed our service (app or web) at least once during a given month

Next, let's look at the summary of the KPIs for the third quarter of FY2024.6.

FY2024.6  
**Financial Forecast**



## FY2024.6 Full-Year Financial Forecast

- **Consolidated:** Net sales of 190.0B JPY, core operating profit of 17.0B JPY
- **Marketplace:** GMV YoY +10%, adjusted core operating margin of 40%

## Q4/Full-Year Forecast

## Consolidated

By continuing investments for mid- to long-term growth while engaging in management that consciously balances that growth with profitability again in Q4, we forecast that core operating profit for the full year will be 17.0B JPY, a level equivalent to that of the previous year.

## Marketplace

As a result of growth led by areas to enhance<sup>1</sup> and the loyalty program, in Q4 we expect the GMV growth rate to increase by 12% QoQ and the full-year GMV Growth rate to increase by 10% YoY. We also expect to see an adjusted operating margin of 40%, including *Mercari Hallo*, effectively achieving the goal set at the beginning of FY2024.6.

## Fintech

Due to continuing to invest with the goal of acquiring *Mercard* holders again in Q4, we expect a core operating loss for the full year as was forecast at the start of FY2024.6. However, improvement in profitability owing to the positive growth of our credit card services and continuing disciplined investments, we do not anticipate the loss will be considerable.

## US

In Q4 we will continue to make disciplined investments and control costs. In order to get back on track for growth, we will also continue to make product improvements, concentrated mainly on Gen Z users, by activating transactions with such tactics as changing our fee models and acquiring users through rebranding.

Looking at the results of the period under review, we forecast that revenue will be 190.0B JPY and core operating profit will be 17.0B JPY.

As is shown on this slide, we will invest for mid- to long-term growth while engaging in management that consciously balances that growth with profitability.

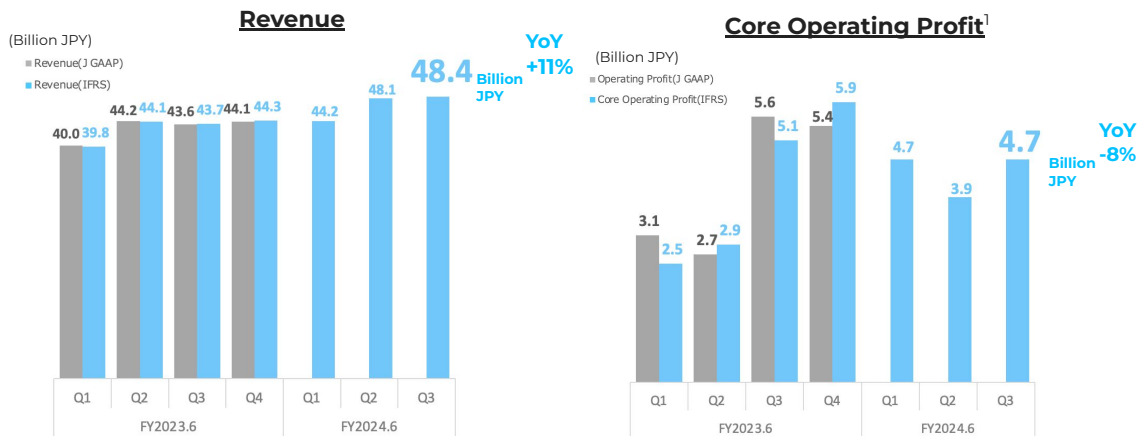
FY2024.6 Q3  
**Financial Highlights**

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## Consolidated Revenue & Core Operating Profit (Quarterly)

- Achieved our highest-ever revenue and recorded the expected core operating profit<sup>1</sup>

Financial Results Presentation Material



We achieved our highest-ever quarterly revenue and recorded the core operating profit that we had expected.

### 3 Marketplace—FY2024.6 Q3 Progress

#### Business Objectives at the Start of FY2024.6

Focus on top-line growth while continuing disciplined investments.

Aim to achieve GMV growth of 10% or higher and adjusted<sup>1</sup> core operating margin<sup>2</sup> of 30–40% by focusing on strengthened areas in addition to marketing investments and product developments.

Note: The target lower limit for GMV growth of +10% and the target lower limit for adjusted core operating margin of 30% should not be interpreted as paired values.

- **GMV growth rate slowed temporarily in Q3, but we expect a full-year GMV growth rate of +10% YoY**
  - We continued to create Group synergy through the growth of areas to enhance and our loyalty program. However, the impact of such things as *Mercari* security enhancements was the main cause of MAU landing at +3% YoY, resulting in GMV landing at +8% YoY.
- **Product updates for sustainable growth**
  - In March, we launched such things as the *Safe Appraisal* feature and a new shipping method called *Mercari Eco Shipping*. Starting in Q4, we aim to expand transactions by increasing the use of these features within the product. (See p. 16 and 17 for details.)
- **High profitability continued**
  - We continued to see high profitability with an adjusted core operating margin of 41%, which included investment in *Mercari Hallo*.

mercari <sup>1</sup> Profit after deduction of internal transactions with Fintech (outsourced payment processing fees)

<sup>2</sup> Core operating profit is defined as IFRS operating profit excluding other income/expenses, etc. (see p. 43)

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Marketplace continued to see the creation of Group synergy through the growth of areas to enhance and our loyalty program.

However, due to the causes described on page 13 of this presentation, MAU landed at +3% YoY, which was the main cause of the GMV growth rate slowing temporarily to +8% YoY.

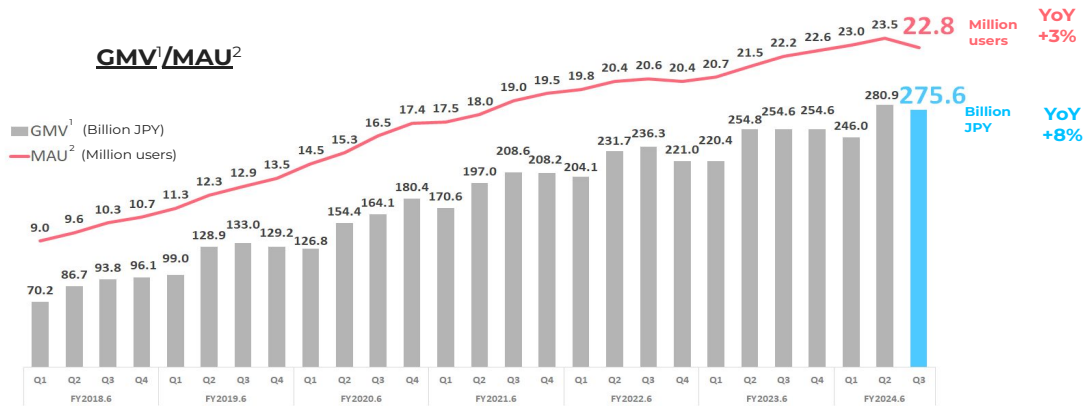
In Q3, in order to achieve sustainable growth, in March we released such things as the *Safe Appraisal* feature and a shipping method called *Mercari Eco Shipping*. Starting in Q4, we aim to expand transactions by increasing the use of these features within the product. For details, see page 16 and page 17.

We continued to see high profitability with the expected adjusted core operating margin of 41%, which included investment in *Mercari Hallo*.

### 3 Marketplace—GMV/MAU (Quarterly)

- Mainly for the reasons described on the next page, MAU was +3% YoY, resulting in a GMV growth rate of +8% YoY
- Starting in Q4, we expect the GMV growth rate to recover due to efforts in both product and marketing

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mercuri | <sup>1</sup> Aggregate transaction value after adjusting for cancellations; aggregates C2C and B2C figures  
<sup>2</sup> Quarterly average number of users who browsed our service (app or web) at least once during a given month

Mainly attributable to the causes described on the next page, this quarter MAU finished at +3% YoY. As a result, the GMV growth rate was +8% YoY, but we expect the growth rate to recover starting in Q4 due to efforts in both product and marketing.

### 3 Marketplace—Main Reasons for Decreased MAU in Q3

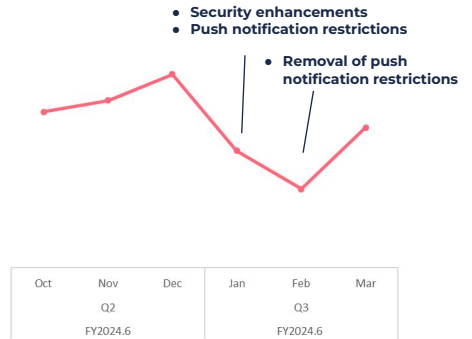
#### Main Reasons

- **Security enhancements**  
*Mercari* security enhancements implemented in January caused errors to occur for a portion of users, such as in the registration process, which affected the access to our services
- **Push notification restrictions**  
Access to the product fell because of the push notification restrictions applied in reaction to the Noto Peninsula earthquake (Push notification restrictions were removed in February)

#### Improvement of MAU

- The impact of security enhancements and push notification restrictions improved in March compared to January and February

#### MAU (Oct 2023–Mar 2024)



This next slide shows the main reasons for the decrease in MAU and our future outlook.

*Mercari* security enhancements implemented in January caused errors to occur for a portion of users, such as in the registration process, which affected access to our services. In addition, push notification restrictions applied in reaction to the Noto Peninsula earthquake resulting in a decrease in user access were a major reason for the fall in MAU.

The situation improved in March compared to January and February, and we will continue to promote new user acquisition going forward.

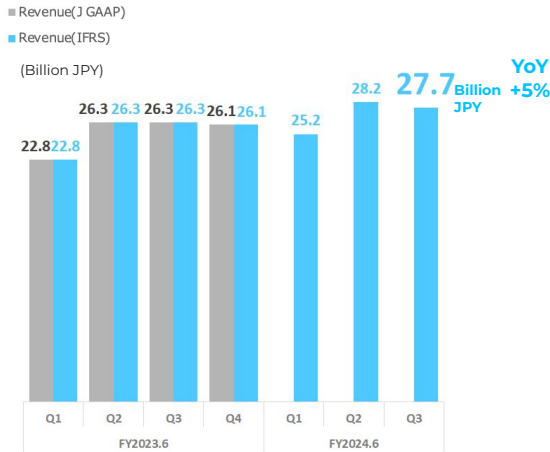
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## Marketplace—Revenue & Adjusted Core Operating Profit (Quarterly)

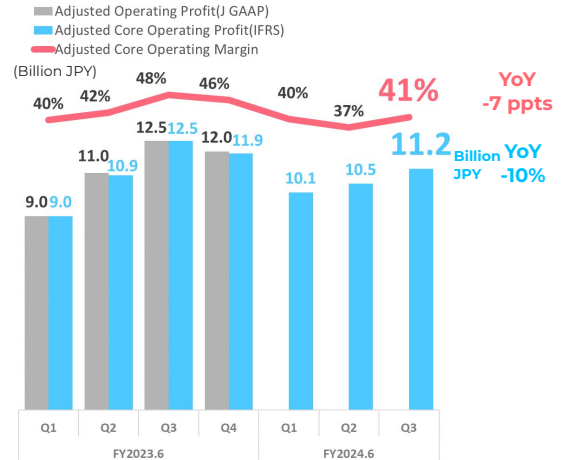
- By continuing to execute management that consciously balances growth and profitability while striving to create new businesses, we have realized an adjusted core operating margin of 41% and high profitability

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### Revenue



### Adjusted<sup>1</sup> Core Operating Profit/Margin<sup>2</sup>



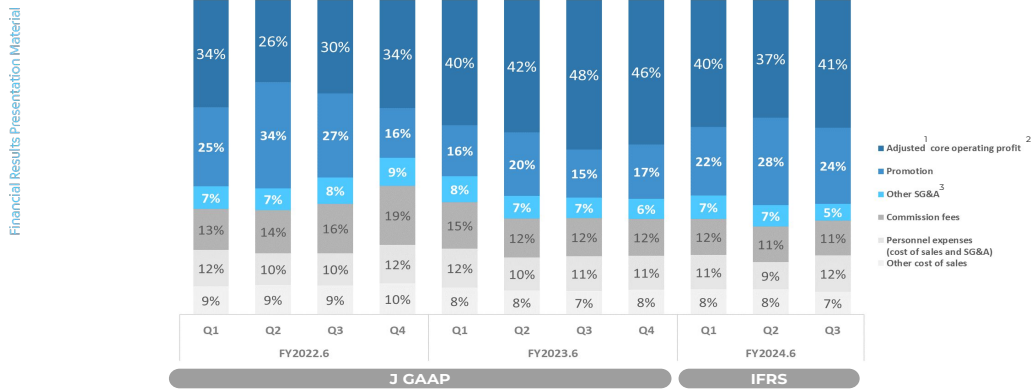
mercari

1. Figures after adjustment exclude internal transactions between Marketplace and Fintech (outsourced payment processing fees)  
 2. Core operating profit is defined as IFRS operating profit excluding other income/expenses, etc. (see p. 43)

By continuing to execute management that consciously balances growth and profitability while striving to create new businesses, we have achieved an adjusted core operating margin of 41% and high profitability.

### 3 Marketplace—Cost Composition (Quarterly)

- As a result of recruitment for the growth of our existing businesses and the creation of new businesses, personnel expenses increased, but we achieved high profitability with an adjusted core operating margin of 41% due to disciplined investments



1. Profit after deduction of internal transactions with Fintech (outsourced payment processing fees)  
 2. Core operating profit is defined as IFRS operating profit excluding other income/expenses, etc. (see p. 43)  
 3. Outsourcing expenses, land rent and depreciation, etc.

As a result of recruitment for the growth of our existing businesses and the creation of new businesses, personnel expenses increased, but we achieved high profitability with an adjusted core operating margin of 41% due to disciplined investments.

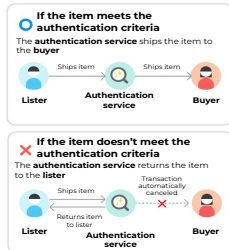


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# Marketplace—Progress of Product Initiatives for GMV Growth

## Activating Transactions for High-Price Items

- Released the *Safe Appraisal*<sup>1</sup> feature in collaboration with the authentication service Fakebusters



Category	Cost (tax included)
Sneakers	1,900 JPY
Trading cards (one unopened box)	1,700 JPY
Trading cards (one card)	1,700 JPY
Handbags	4,500 JPY

## Simplifying Listing

- Released multiple features, such as *Easy Listing*, which enables users to list items in as little as 15 seconds



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mercari <sup>1</sup> Launched March 4, 2024. The service submits a request to IVA Co., Ltd., which operates the authentication service Fakebusters leveraging AI, to authenticate whether or not an item listed on Mercari is authentic or not. The transaction only proceeds if the item is deemed to meet the criteria established by IVA.

In Q3, we focused on implementing features aimed at strengthening categories with high price ranges and simplifying listing.


In order to strengthen luxury brands and other high-price categories, we released a *Safe Appraisal* feature in collaboration with the authentication service Fakebusters. We also released services such as *Easy Listing*, which enables users to list items in as little as 15 seconds. We will aim to expand recognition of these features and encourage their use through promotions and UX improvements going forward.

### 3 Marketplace—Progress of Enhancing Shipping Services

- Enhanced shipping services to encourage more use of *Mercari* and enhance the listing experience
- In addition to low-cost shipping services to reduce the burden on users, also launched Eco Mercari Shipping, which aims to reduce the burden on delivery companies and on the environment

FY2021.6	FY2023.6	FY2024.6
<p><b>Pick &amp; Pack TanoMer Shipping</b> Shipping service that includes packing and pickup</p> <p><b>Support for drop-off delivery</b> A contactless way for buyers to receive packages at a specified place</p> <p><b>Yu Packet Post</b> A service enabling sellers to ship items from mailboxes</p>	<p><b>Shipping from Fulltime Lockers</b> Support for sellers shipping items using Fulltime Lockers, an apartment delivery locker service</p> <p><b>Shipping from SMARI</b> Support for sellers shipping items using SMARI, a contactless shipping service</p>	<p><b>Yu Packet Post Mini</b> An anonymous shipping method costing 160 JPY</p> <p><b>Eco Mercari Shipping (New!)</b></p>

#### Launched Eco Mercari Shipping



- Low-price, fixed-rate shipping for packages up to 100-size<sup>1)</sup>
- Reduces the delivery and environmental burden by using drop-off delivery

mercari | 1. Limited to Tokyo, Kanagawa, Saitama, and Chiba at launch. Eligible areas/package sizes to be expanded going forward.

We also work to enhance our shipping services to encourage more use of *Mercari* and enhance the listing experience.

To date, we have promoted various initiatives such as Pick & Pack TanoMer Shipping (through which delivery drivers package and pick up items from the seller's homes, removing the burden of packing from the user), Yu Packet Post and Yu Packet Post Mini (which enable contactless shipping), and drop-off delivery. On March 28, we launched Eco Mercari Shipping, which aims to not only reduce the burden on users, but also reduce the burden on delivery companies and on the environment.

### 3 Marketplace—Launch of *Mercari Hallo* (On-Demand Work)

- Launched *Mercari Hallo* in Tokyo and the three surrounding prefectures on March 6 and saw a strong start, reaching 2.5 million registrations in the first month of operation<sup>1</sup> and connecting with 50 thousand partner locations
- Began nationwide expansion of the service on April 16

#### Strong Start



*Mercari Hallo* reached 2.5 million registrations in the first month of operation

#### Major Business Operators

- Offers a wide range of job listings, including in the service industry (convenience stores, retail, food and drink, distribution, hotels, etc.) and warehouse work



Our new on-demand work business launched *Mercari Hallo* in Tokyo and the three surrounding prefectures on March 6. The service saw a strong start, surpassing 2.5 million registrations in the first month of operation and connecting with 50 thousand partner locations.

The service began nationwide expansion on April 16. We will continue to expand this business further.

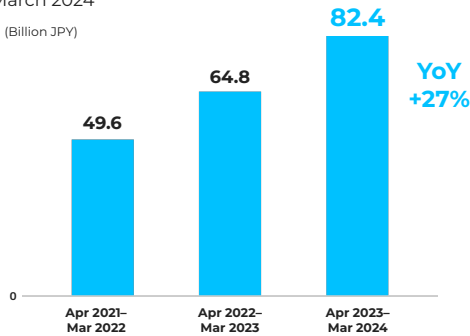
## Marketplace—Growth Potential of *Mercari Hallo* (On-Demand Work)

Financial Results Presentation Material

### Market Size of On-Demand Labor Services<sup>1</sup>

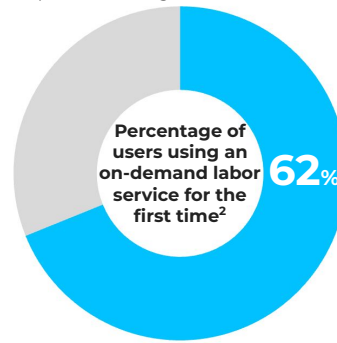
The market size is expanding and was expected to reach 82.4 billion JPY in the year from April 2023 to March 2024<sup>1</sup>

(Billion JPY)



### *Mercari Hallo*

62% of service users reported that *Mercari Hallo* was their first experience using on-demand labor<sup>2</sup>



1. Source: Yano Research Institute Ltd., "Survey on the On-Demand Labor Service Market (2023)" (published February 19, 2024). a. "Market size" is the total of the one-off job listing information service market, short-term job talent referral service market, and talent matching service market. b. The market of one-off job listing information services and the market of talent matching services are based on revenue of service providers. The market of short-term job talent referral services is the fee income of job referral businesses targeting temporary/daily laborers, which is estimated by Yano Research Institute based on quantitative and qualitative information gained through surveys and the Ministry of Health, Labour and Welfare's "Collected Results of Job Referral Business Reports" (FY2021) and "Monthly Labor Statistics Report" (FY2022). The figures for the year from April 2023 to March 2024 are forecasts.

2. Registered users who worked shifts through *Mercari Hallo* in March (number of respondents = 330)

The market size of on-demand labor services in the year from April 2023 to March 2024 was expected to reach 82.4 billion JPY, a growth rate of +27% YoY, showing an upward trend and large potential for growth.

According to a survey of users who worked shifts on *Mercari Hallo*, 62% of respondents answered that they were using an on-demand labor service for the first time, a high number. *Mercari Hallo*'s strength is that *Mercari* users can easily use it by carrying over their information registered on *Mercari*; we believe that *Mercari Hallo* contributes to the expansion of the market by utilizing this strength to unearth potential users.

### 3 Fintech—FY2024.6 Q3 Progress

**Business Objectives  
at the Start of  
FY2024.6**

Focus on acquiring *Mercard* holders and aim to enhance Group synergy

- **Expanded Group synergy by acquiring *Mercard* holders**

- Strengthened investment to match spring, a time of year when many people start new chapters of their lives; this showed results as *Mercard* surpassed 3 million cards issued and the creation of Group synergy progressed (see p. 22 for details)

- **Continued to see high revenue growth**

- Credit balance showed solid growth of +67% YoY, and revenue continued its high growth at +49% YoY; maintained a high level of collection rate as well

- **Drove the growth of accounts in the cryptoasset industry**

- Surpassed 2 million cryptoasset accounts<sup>1</sup>, resulting in accounts created on *Mercari* making up 63% of all new cryptoasset accounts in the past year<sup>2</sup>; the number of payments made on *Mercari* using bitcoin also surpassed 100 thousand in one month since the feature launched

mercari

1. As of March 31, 2024

2. According to cryptoasset monthly trading data of the Japan Virtual and Crypto assets Exchange Association between February 28, 2023, and February 29, 2024

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In Fintech, we strengthened investment in *Mercard* holder acquisition to match spring, a time of year when many people start new chapters of their lives. This investment was successful, as *Mercard* surpassed 3 million cards issued on March 22. Alongside this, we are also making steady progress in creating Group synergy, which is part of our business objectives for FY2024.6. For details on the Group synergy created by *Mercard*, see page 22.

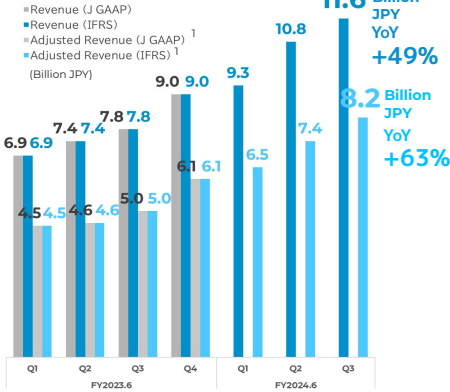
Additionally, solid growth of credit services resulted in credit balance growth of +67% YoY and continued high revenue growth of +49% YoY. We are maintaining a high collection rate as credit balance increases.

For our cryptoasset trading service, which marked one year since launch, the number of opened accounts had already surpassed 2 million as of the end of March. Of the number of new accounts opened in the past year across the entire cryptoasset industry (a number published by the Japan Virtual and Crypto assets Exchange Association), 63% were opened on *Mercari*, indicating that *Mercari* is driving the growth of accounts in the industry. In addition, the feature enabling users to pay for purchases on *Mercari* using bitcoin surpassed 100 thousand payments in one month since the feature launched on February 15, showing that cryptoassets are becoming more familiar to *Mercari* users.

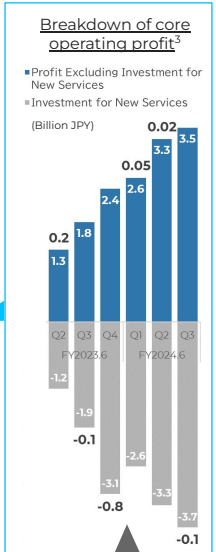
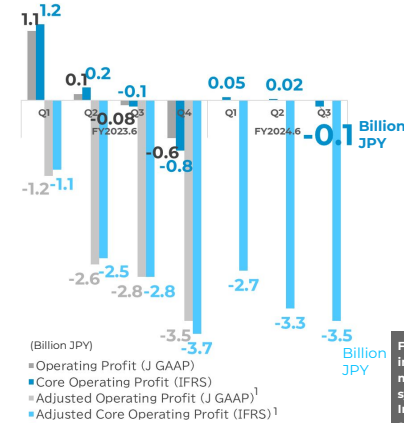
# Fintech—Revenue and Core Operating Profit (Quarterly)

- Revenue increased +49% YoY due to the growth of *Mercard*
- Recorded a core operating loss as a result of strengthening investments with the goal of acquiring *Mercard* holders

## Revenue



## Core Operating Profit<sup>2</sup>



From Q1, transitioned *Mercard*-related investments to a framework in which they are made jointly with Marketplace, as they create synergy such as an increase in *Mercari* CMV. Including Marketplace's investments, the total amount of *Mercard*-related investments has continued to increase in Q1 and beyond.

1. Figures after adjustment exclude internal transactions between Marketplace and Fintech (outsourced payment processing fees)  
 2. Core operating profit is defined as IFRS operating profit excluding other income/expenses, etc. (see p. 43)  
 3. Investment for new services: For management accounting purposes, total of costs related to the promotion of *Mercard* and bitcoin trading services, and point-back rewards related to *Mercard* usage; profit excluding investment for new services: Core operating profit (IFRS) minus the amount invested in new services

The growth of *Mercard* was a driving factor in revenue reaching 11.6 billion JPY, or +49% YoY, and it continues to show strong growth.

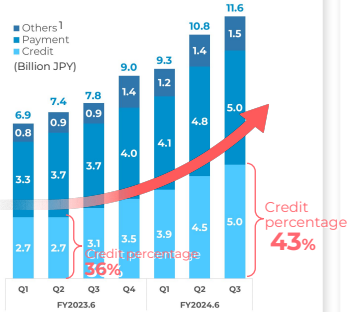
While we recorded a core operating loss as a result of strengthening investments with the goal of acquiring *Mercard* holders in Q3 as planned, profit excluding investment for new services showed favorable growth.

### 3 Fintech—Group Synergy Created by Mercard

Financial Results Presentation Material

#### Strengthening Fintech profitability

Mercard drives revenue growth for Fintech, as shown by the percentage of revenue from the credit business increasing from 36% (at launch of Mercard) to 43%



1. Includes revenue of Mercari, Inc., bank withdrawal fees, expiration and seizure of sales balance, and Mercard reissuance fees, etc.

2. ARPU: Average revenue per user

3. Average ARPU for FY2024.6 Q3 of all users who signed up for Mercard in the entire period since Mercard was launched. Figures were adjusted in the interest of executing an apple-to-apple comparison. In order to calculate the ARPU increase rate after having accounted for the difference between non-Mercard holders and Mercard holders, who tend to be highly loyal users and have a high ARPU, a fixed correction was applied to the ARPU value of non-Mercard holders and used in the aforementioned calculation. This correction was applied in order to upwardly adjust the ARPU value of non-Mercard holders prior to the increase to be the same level as that of Mercard holders.

4. The percentage of payments made on Mercari using Merpay wallet balance, Merpay Smart Payments (lump-sum/fixes-amount payment), or bitcoin payment

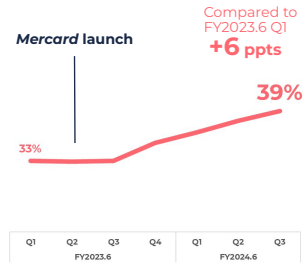
#### Promoting the further growth of Marketplace GMV

ARPU<sup>2</sup> of Mercard holders on Mercari<sup>3</sup>

Approx. 50% higher

#### Reducing processing fees within Marketplace

The percentage of payments made on Marketplace using Mercari products increased by 6 ppts compared to when Mercard was first launched<sup>4</sup>



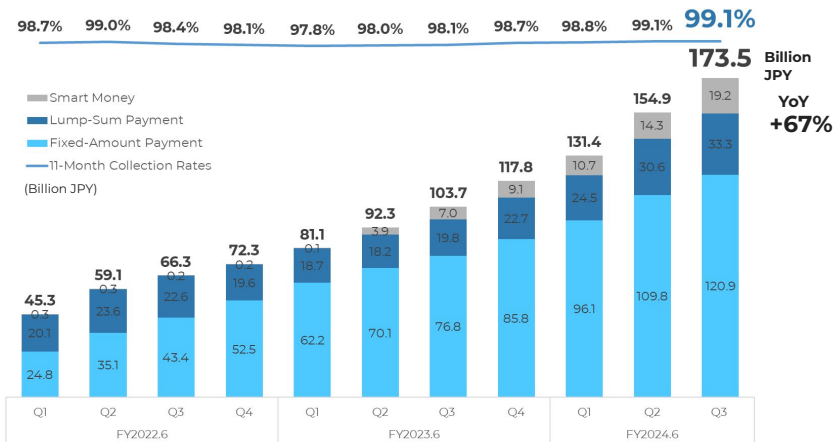
Since the launch of *Mercard* in FY2023.6 Q2, we have made solid progress on the initial aims that we announced for *Mercard* (strengthening Fintech profitability, promoting the further growth of Marketplace GMV, and reducing processing fees within Marketplace) and expanded the creation of Group synergy. For strengthening Fintech profitability, as a result of the number of *Mercard* holders increasing, revenue from credit services has grown, with the percentage of Fintech revenue from the credit business increasing from 36% at launch of *Mercard* to 43% by the end of FY2024.6 Q3. This shows that the credit business drives the growth of Fintech revenue as a whole, and we expect a stable increase going forward as well. In terms of promoting the further growth of Marketplace GMV, the ARPU of *Mercard* holders on *Mercari* is approximately 50% higher as of FY2024.6 Q3, showing contribution to GMV growth. Finally, for reducing processing fees within Marketplace, the percentage of payments made within Mercari products on Marketplace increased 6 ppts since the launch of *Mercard* to 39%, indicating progress in reducing payment processing fees. We will continue aiming to increase this percentage going forward.

3

### Fintech—Credit Balance<sup>1</sup> and Collection Rate<sup>2</sup> of Credit Services (Quarterly)

- Maintaining a high collection rate as credit balance increases, building both a sound service and a financial foundation

Financial Results Presentation Material



mercari

1. Merpay Smart Payments (lump-sum payment or fixed-amount payment) and Smart Money credit balance as of March 31, 2024 (excludes debt converted into bankruptcy reorganization debt)

2. Weighted average rate of the quarterly cumulative collections completed within the past 11 months compared to the amount of Merpay Smart Payments (lump-sum payment and fixed-amount payment) and Smart Money billed in the past 11 months (excludes bankruptcy reorganization debt)

Credit balance increased +67% YoY to 173.5 billion JPY. This growth was driven by fixed-amount payment and shows that we are strengthening our profitability. As credit balance increases, we are maintaining a high collection rate of 99.1%, building both a sound service and a financial foundation.



**Business Objectives  
at the Start of  
FY2024.6**

**Focus on refining the product to strengthen retention of  
existing users and aim to get back on track for growth  
Focus on engaging Gen Z for future growth**



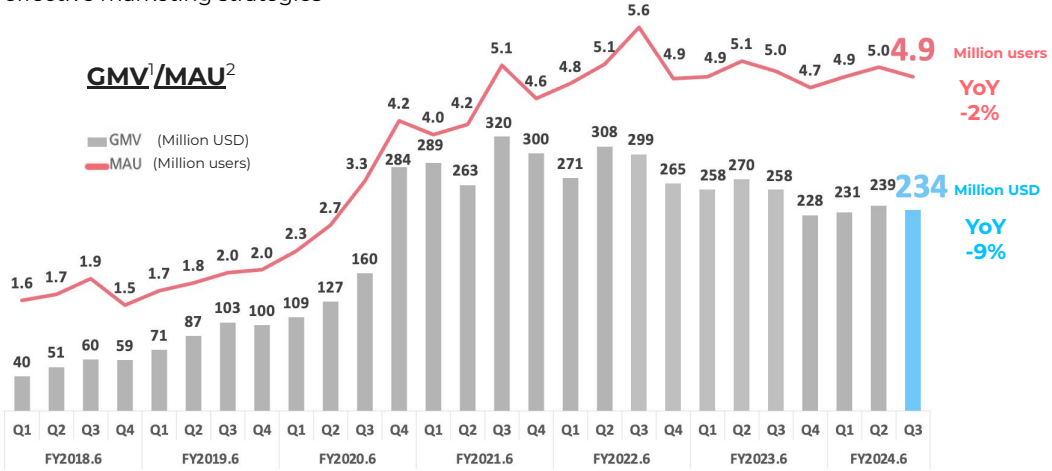
- **Changed fee model and carried out rebranding** (for details, see p. 27 and p. 28)
  - Switched to a business model where buyers pay fees instead of sellers, with the goal of activating transactions; aiming to contribute to GMV in the future, but expecting minimal impact on revenue and adjusted operating profit for FY2024.6
- **Adjusted operating loss<sup>1</sup> continued to shrink YoY**
  - Carried out disciplined investments and cost control
- **Saw signs of improvement in the number of purchases and focused efforts on getting back on track for growth**
  - Also saw signs of improvement in number of purchases, which had been an issue; will continue to focus efforts on improvements, mainly in the product, to work toward getting back on track for growth

For US, we changed our fee model and carried out a significant rebranding, aiming to get back on track for growth. (For details, see page 27 and page 28.) Our Q3 adjusted operating loss continued to improve YoY as a result of continued disciplined investments and cost control, and we saw signs of improvement in the number of purchases, which had been an issue, as a result of product improvements and effective marketing.

### 3 US—GMV/MAU (Quarterly)

- While the impact of external factors such as inflation continued, beginning to see signs of improvement in the number of purchases as a result of continuous product updates and effective marketing strategies

Financial Results Presentation Material



mercari 1. Aggregate transaction value after adjusting for cancellations  
 2. Quarterly average number of users who browsed our service (app or web) at least once during a given month

While the impact of external factors such as inflation continued, as a result of continuous product updates and effective marketing strategies, MAU is remaining flat, and we are beginning to see signs of improvement in the number of purchases.

3

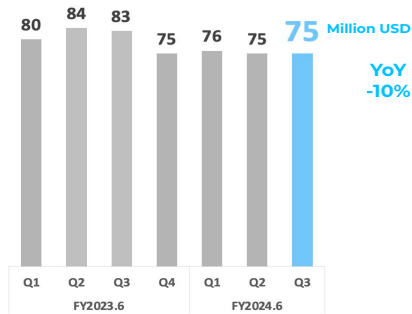
# US—Revenue/Adjusted Operating Profit (US GAAP/Quarterly)

- Adjusted operating loss continued to improve YoY due to disciplined investments and cost control

Financial Results Presentation Material

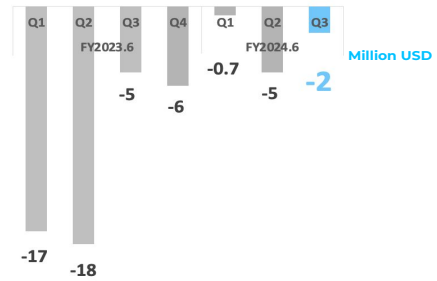
## Revenue

(Million USD)



## Adjusted Operating Profit<sup>1</sup>

(Million USD)

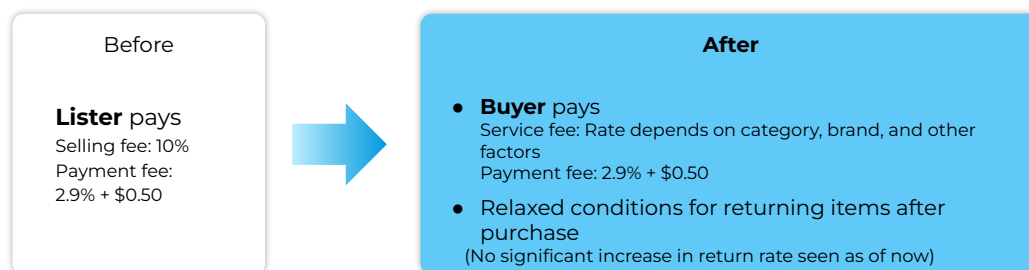


mercarì <sup>1</sup> Adjusted operating profit after non-cash items (i.e., stock-based compensation and depreciation) are deducted

Adjusted operating loss continued to improve YoY as a result of robust management, including efficient marketing investments and controlling costs.

### 3 US—Change of Fee Model

- Removed selling fees and changed to a model where the buyer pays fees, aiming to increase listings and activate purchases by establishing a system in which fee rates fluctuate based on supply and demand in the future
- While the change has only recently gone into effect, KPIs such as number of listings and new user acquisition are showing signs of improvement; expecting minimal impact on revenue and adjusted operating profit for FY2024.6

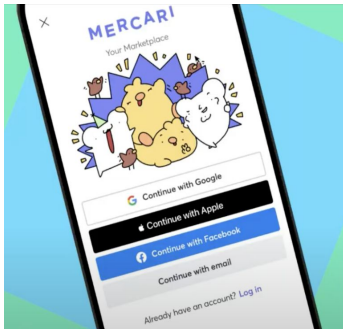


As a measure aiming for future growth, we changed Mercari US's business model to one in which the buyer pays the fees, becoming the first major marketplace in the US with no selling fees. By boldly reducing the burden associated with listing items, we aim to not only encourage existing users to list, but also unearth new demand in the C2C market. Under the currently implemented system, the fee rate the buyer pays depends on factors such as the category and brand, but going forward, we are considering a system where fee rates fluctuate based on supply and demand. At the same time, we changed our return policy to relax the conditions for returning items after purchase in an effort to improve the buyer experience. Through these changes, we aim to contribute to future GMV growth by activating transactions, but we anticipate minimal impact on revenue and adjusted operating profit for FY2024.6. While the change has only recently gone into effect, we have not seen a significant increase in return rate and have instead seen signs of positive effects on relevant KPIs such as number of listings and new user acquisition.

### 3 US—Initiatives to Attract Gen Z

#### Rebranded to Attract Gen Z

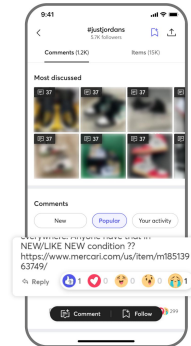
Carried out a bold redesign, including using mascot characters; aiming to enhance Mercari's appeal for Gen Z



mercari

#### Updated Community Features

Aiming to encourage communication between users with added features such as community recommendations and sticker reactions



28

We also carried out a bold rebranding as we work to make our service as well-received as possible among Gen Z. We redesigned the service, using likeable mascot characters, aiming to enhance Mercari's appeal for Gen Z. On the product side, we mainly focused on updating community features and worked on evolving personalization, such as recommending communities to users based on their usage history. We are also adding new features to encourage communication between users, such as sticker reactions.

# Appendix

## 4 Disclosure of Data Sheets

- Started to disclose company data sheets from FY2024.6 Q3
- Business results and KPIs are summarized in the data sheets, which include the results that used to be disclosed in the appendix of presentation materials

The image shows a large, light gray rectangular area containing the word "mercari" in a bold, lowercase, sans-serif font, centered horizontally and vertically.

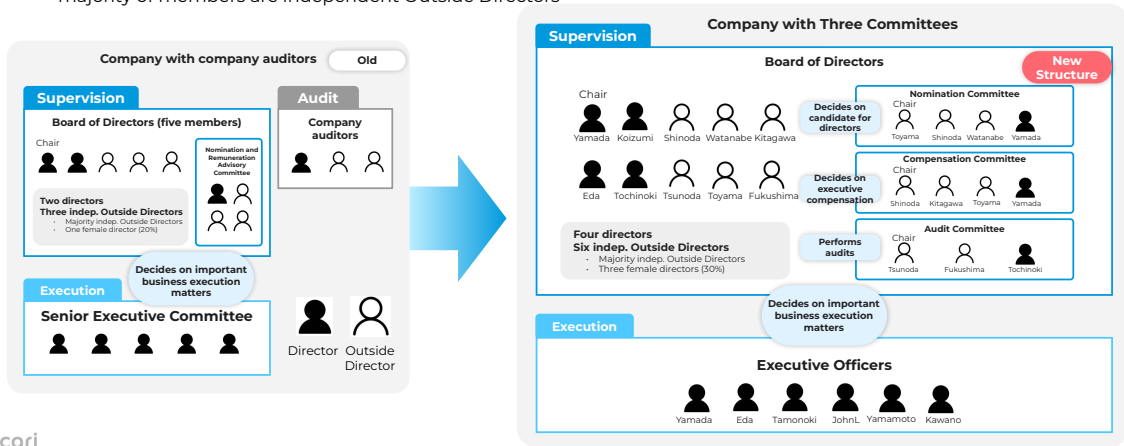
## 4 Focus Areas and Objectives for Each Material Topic

Material Topic	Focus Areas	FY2024.6 Objectives
<b>1 Empowerment of Individuals and Society</b>	<b>Realize a world where all people's potential is unleashed</b>	
<b>2 Creating a World That Circulates All Forms of Value</b>	<ul style="list-style-type: none"> <li>Achieving sustainable business growth</li> <li>Fostering culture to support the creation of a circular economy</li> <li>Mitigating climate change</li> </ul>	Work across the Group to maximize Marketplace GMV growth, expand the B2C reuse market, expand the crossborder market, and collaborate with external partners to strengthen our market share in the CZC market
<b>3 Creating a New User Experience Through Technology</b>	<ul style="list-style-type: none"> <li>Providing a seamless user experience using data and AI</li> <li>Promoting circular finance</li> <li>Creating innovation through R&amp;D on value exchange</li> </ul>	Marketplace: Provide an advanced user experience leveraging generative AI/LLM. Enhance the user experience and strengthen marketing to acquire new users and encourage listing. Fintech: Create Group synergy by acquiring <i>Mercard</i> holders and by enhancing the UX through such things as enabling users to make bitcoin payments within <i>Mercari</i> US. Focus on refining the product to strengthen retention of existing users and engaging Gen Z for future growth.
<b>4 Building Long-Term Public Trust</b>	<ul style="list-style-type: none"> <li>Realizing safe, secure, and fair transactions</li> <li>Enhancing the effectiveness of corporate governance and ensuring compliance</li> <li>Earning the trust of users and stakeholders (society, investors, media, etc.)</li> </ul>	Strengthen our internal audit structure in advance of the transition to a Company with Three Committees Strengthen our structures for data and privacy governance and cybersecurity Strengthen collaboration with external partners (local governments, primary distribution companies, universities, NPOs)
<b>5 Unleashing the Potential in Diverse Talent Worldwide</b>	<ul style="list-style-type: none"> <li>Acquiring and developing professional talent from all over the world</li> <li>Building a company culture and environment that allows us to take on bold challenges in pursuit of our mission</li> <li>Embodying inclusion &amp; diversity</li> </ul>	Promote I&D Strengthen new grad hiring to secure diverse talent Build a work environment and prepare a compensation system to expand the India Center of Excellence Update and ensure understanding of our culture, which encourages members to demonstrate Mercari's values



## 4 Transition to a Company with Three Committees, a Global Standard

- Separated supervisory and executive functions of the company to clarify their roles, and built a structure that realizes the timely and resolute decision-making and business promotion of the executive function while strengthening the supervisory function of the Board of Directors from FY2024.6
- Implemented highly transparent and effective supervision by establishing a Board of Directors comprising diverse directors together with a Nomination Committee, Compensation Committee, and Audit Committee for which the majority of members are independent Outside Directors



## 4

## New Board of Directors Structure

- Appointing Outside Directors with a wealth of knowledge and experience in a variety of areas to realize a transparent and highly diverse organization



## 4 Strong Governance Structure (Independent Outside Directors)



**Makiko Shinoda**  
Chair of the  
Compensation  
Committee



**Masayuki Watanabe**



**Takuya Kitagawa**

### Background

- The Long-Term Credit Bank of Japan, Limited (currently SBI Shinsei Bank, Limited)
- McKinsey & Company, Inc.
- Novartis Pharma K.K.
- Head of Finance of Nestlé Nutrition K.K. (currently Nestlé Health Science)
- Director CFO of Hobonichi Co., Ltd.
- Director of YeLL Inc. (current position)
- McKinsey & Company, Inc.
- Co-founder of DeNA Co., Ltd.
- CEO of Quipper Ltd.
- Director of FOODCODE, LTD. (current position)
- Managing Executive Officer, CDO of Technology Division of Rakuten Group, Inc.
- Director of Rakuten Data Marketing, Inc.,
- Co-founder and Director, Public Interest Well-being for Planet Earth Foundation (current position)
- President and Director, QuEra Computing (current position)

### Reasons for Selection as Outside Directors

- Professional knowledge and deep experience in I&D, ESG, finance, etc.
- Knowledge of global expansion of business in tech companies
- Knowledge in technology areas such as AI and data science
- Experience in the use of AI and data for business creation and social issues

## Strong Governance Structure (Independent Outside Directors)



**Daiken Tsunoda**  
Chair of the Audit  
Committee

- Partner of Mori Sogo (Now: Mori Hamada & Matsumoto)
- Partner of Nakamura & Tsunoda (currently Nakamura, Tsunoda & Matsumoto)
- Outside Corporate Auditor of INES Corporation
- Outside Corporate Auditor and Outside Director of Mitsui Sumitomo Insurance Group Holdings, Incorporated (currently MS&AD Insurance Group Holdings, Inc.)
- Outside Director of Culture Convenience Club Co.,Ltd. (current position)
- Outside Director of Eisai Co., Ltd. (Audit Committee Member)
- Outside Director (Member of the Audit and Supervisory Committee) of Sumitomo Mitsui Banking Corporation (Audit & Supervisory Committee Member) (current position)
- Established Daiken Tsunoda Law Office, Lawyer (current position)

- Strong insight in the areas of corporate law and corporate governance



**Kazuhiko Toyama**  
Chair of the Nominating  
Committee

- Background**
- Boston Consulting Group
  - Representative Director and President of Corporate Direction Inc.
  - Representative Director, CEO of Industrial Growth Platform, Inc., Outside Director of Panasonic Corporation (currently Panasonic Holdings Corporation) (current position)
  - Outside Director of Tokyo Electric Power Company Holdings, Inc.
  - Representative Director, President of Japan Platform of Industrial Transformation, Inc. (current position)
  - Chairman of Industrial Growth Platform, Inc. IGPI Group (current position)
  - Chairman of General Incorporated Association Japan Association of Corporate Directors
  - Outside Director of Kuroda Precision Industries Ltd. (current position)

### Reasons for Selection as Outside Directors

- Extensive knowledge and deep insight in the areas of management and corporate governance
- Deep experience in promoting innovation to solve social issues



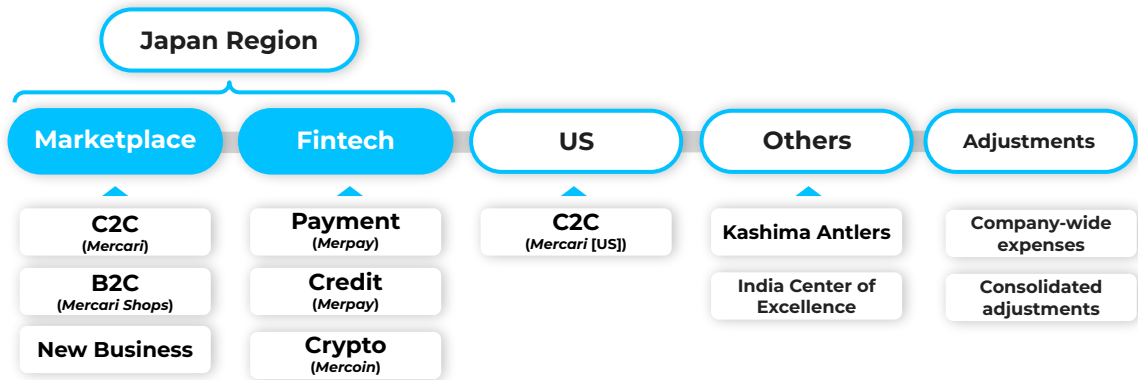
**Fumiya Fukushima**

- Koyo Audit Firm
- KPMG AZSA & Co. (currently KPMG AZSA LLC)
- Outside Audit & Supervisory Board Member of Findy Inc. (current position)
- Outside Audit & Supervisory Board Member of Kashima Antlers F.C. Co., Ltd. (current position)
- Outside Director (Member of the Audit and Supervisory Committee) of Chatwork Co., Ltd. (current position)
- Outside Director of dely, Inc. (current position)

- Experience in auditing and extensive knowledge of accounting and internal controls

## 4 Business Segments

Financial Results Presentation Material



## 4

## Medium-Term Targets & Investment Plans

Financial Results Presentation Material

Business Area	Medium-Term Objectives	Future Major Investment Areas
Group-wide	<ul style="list-style-type: none"> <li>Work with external partners to realize an ecosystem that leads the move to a circular economy</li> <li>Create a borderless organization where talent from all over the world can thrive</li> <li>Promote further global expansion</li> </ul>	<ul style="list-style-type: none"> <li>Strengthening AI, LLM, and data infrastructure</li> <li>Strengthening safety and security of the service for users</li> <li>Maintaining information security</li> <li>Promoting I&amp;D</li> <li>Building global business</li> </ul>
Marketplace	<ul style="list-style-type: none"> <li>Acquire a sturdy position in the C2C market, lead the market as an essential service to the creation of a circular economy, and accelerate this by collaborating with external partners</li> <li>Expecting three-year GMV CAGR of 15% and an adjusted operating margin over 40% through the creation of Group synergy</li> </ul>	<ul style="list-style-type: none"> <li>Promoting cross-use by improving the UX and strengthening AI</li> <li>Strengthening engagement, centered around the loyalty program</li> <li>Moving ahead with areas to enhance (crossborder transactions, category growth, and B2C)</li> <li>Promoting the on-demand labor business</li> </ul>
Fintech	<ul style="list-style-type: none"> <li>Contribute to maximizing <i>Mercari's</i> GMV and decreasing payment processing fees to drive Marketplace growth</li> <li>Become the second pillar of profitability in Mercari Group</li> </ul>	<ul style="list-style-type: none"> <li>Acquiring <i>Mercard</i> holders and encouraging use</li> <li>Strengthening credit (AI credit, etc.)</li> <li>Enhancing UX using blockchain</li> </ul>
US	<ul style="list-style-type: none"> <li>Engage Gen Z and establish name recognition and the reputation as "the easiest and safest selling app"</li> </ul>	<ul style="list-style-type: none"> <li>Expanding the user base and activating existing users</li> <li>Enhancing UX, including simplifying listing</li> <li>Expanding transaction methods</li> </ul>

## 4 Investment Policies

Financial Results Presentation Material

	Through FY2022.6 H1	FY2022.6 H2–FY2023.6	FY2024.6
Mid-term objectives	<ul style="list-style-type: none"> <li>■ Work with external partners to create an ecosystem that leads the move to a circular economy</li> <li>■ Establish a borderless organization where talent from all over the world can thrive</li> <li>■ Promote further global expansion</li> </ul>		
View of profitability	<ul style="list-style-type: none"> <li>■ Prioritize strong top-line growth</li> </ul>	<ul style="list-style-type: none"> <li>■ Aim to balance growth and profitability</li> </ul>	<ul style="list-style-type: none"> <li>■ Focus on growth while continuing management that balances growth and profitability</li> </ul>
Investment policy	<ul style="list-style-type: none"> <li>■ Invest aggressively in areas that contribute to mid- to long-term growth</li> </ul>	<ul style="list-style-type: none"> <li>■ Clarify priorities and make investments in areas that will have steadily accumulating results in order to achieve mid- to long-term growth</li> <li>■ Consider necessary investments in Fintech to maximize future profits</li> </ul>	<ul style="list-style-type: none"> <li>■ Invest in creating new businesses and accelerating growth of existing businesses with sights set on the next ten years</li> </ul>

Investment policy and main investments	
Marketplace	<p><b>Focus on top-line growth while continuing disciplined investments</b></p> <ul style="list-style-type: none"> <li>■ Acquiring new users</li> <li>■ Strengthening the loyalty program</li> <li>■ Accelerating GMV growth through UX evolution and areas to enhance such as crossborder transactions, category growth, and B2C</li> <li>■ Promoting the on-demand labor business</li> </ul>
Fintech	<p><b>Make disciplined investments in <i>Mercard</i> and the credit business, aiming to maximize Group synergy and further enhance profitability</b></p> <ul style="list-style-type: none"> <li>■ Acquiring <i>Mercard</i> holders and encouraging use</li> <li>■ Enhancing accuracy of AI credit and strengthening collection ability</li> <li>■ Popularizing the bitcoin trading service on <i>Mercari</i> and providing features that enhance the UX, such as enabling users to make bitcoin payments</li> </ul>
US	<p><b>Invest in product development and effective marketing to activate existing users</b></p> <ul style="list-style-type: none"> <li>■ Carrying out marketing with the main goal of strengthening retention of existing users</li> <li>■ Simplifying listing and expanding transaction methods to engage Gen Z</li> </ul>



<b>Consolidated</b>	<ul style="list-style-type: none"> <li>Strengthen our capital through management focused on balancing growth and profitability</li> <li>Diversify debt financing methods, lengthen financing periods, and spread out repayment periods to strengthen our financial foundation</li> </ul>
<b>Fintech</b>	<ul style="list-style-type: none"> <li>Promote non-recourse<sup>1</sup> receivable liquidation as our basic financing policy</li> <li>Maintain/enhance our collection rate</li> <li>Strengthen balance sheet management through asset and liability management (ALM)<sup>2</sup></li> </ul>
<b>Approach to Shareholder Returns</b>	<ul style="list-style-type: none"> <li>For the time being, we will prioritize strengthening our financial foundation through investment in growth opportunities and our internal reserves; we do not have plans to pay dividends at present</li> </ul>

## 4

## Major Itemization of Consolidated BS

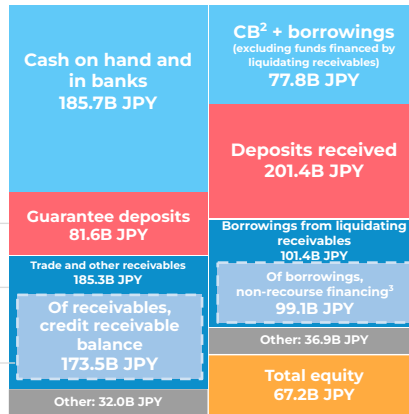
- We will continue to leverage various methods of financing and appropriately control our balance sheet to maintain a sound financial foundation
- Our basic policy for financing our credit services is to primarily carry out financing by liquidating receivables
  - In particular, we will aim to enhance our financial stability by expanding non-recourse<sup>1</sup> receivable liquidation

Financial Results Presentation Material

**Mainly deposits related to user funds**  
With regard to preservation of user funds, we act in accordance with laws regarding funds transfer services, etc., by depositing funds to the authorities and concluding a Guarantee Contract for Security Deposits for Providing Funds Transfer Services with financial institutions

Mainly credit from transactions within *Mercari* (formerly under "Other receivable"), items formerly under "Trade accounts receivable", items formerly under "Allowance for doubtful accounts", etc.

**Credit balance from *Merpay's* credit services**



**Total assets at end of FY2024.6 Q3: 456.5B JPY**

CB<sup>2</sup> and long-term borrowings

Mainly *Mercari* sales balance (including US) and wallet balance from users adding funds from banks

**Funds financed by liquidating receivables**  
Liquidated lump-sum payment and fixed-amount payment receivables for *Merpay Smart Payments*. Starting FY2023.6, we have carried out non-recourse<sup>1</sup> financing for a portion of liquidated receivables.

mercari

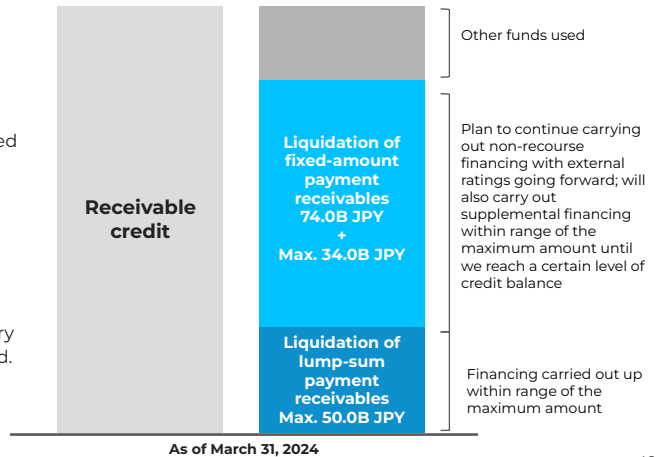
1. A method of financing in which the amount collected from the credit is the only source of repayment, and the repayment obligation is not borne by Mercari
2. Convertible bond-type bonds with stock acquisition rights issued in July 2021 (due in 2026: 25 billion JPY, due in 2028: 25 billion JPY).
3. Non-recourse financing amount of *Merpay Smart Payments* (lump-sum payment and fixed-amount payment)

## 4 Fintech—Approach to Financing for Credit Services

- We plan to expand and diversify financing in sync with the growth of our credit services centered on non-recourse<sup>1</sup> receivable liquidation, in which financing is based on confidence in the actual credit receivable for *Merpay Smart Payments*

### Liquidation of receivables

- We have received an external rating for *Merpay Smart Payments* fixed-amount payment receivables and carried out non-recourse financing for a total of 74.0B JPY.
- Additionally, we have liquidated receivables in line with the growth of our credit balance per month, with the maximum amount set to 34.0B JPY for fixed-amount payment and 50.0B JPY for lump-sum payment, and improved the efficiency of our funds.
- We plan to carry out non-recourse financing as necessary to match the growth of our credit services going forward.



## 4 Transition to Disclosure Based on IFRS

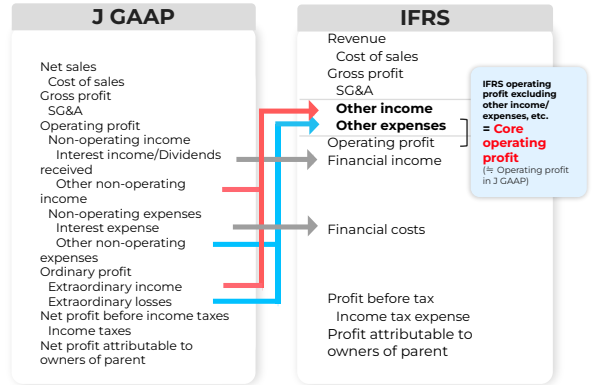
- With the objective of enhancing international comparability, we transitioned to using IFRS in FY2024.6 Q1
- Japan Region now uses core operating profit (defined as IFRS operating profit excluding other income/expenses, etc.) as a KPI, but the impact of the change is negligible

### Differences With J GAAP<sup>1</sup> (Billion JPY)

Consolidated	FY2023.6 J GAAP	FY2023.6 IFRS	Difference	Cause of the difference
Revenue	172.0	171.9	-0.09	Reclassification of transfer fees and removal of discrepancy in consolidation period of the Other segment (Kashima Antlers)
Operating profit/ Core operating profit	17.0	16.7	-0.3	<ul style="list-style-type: none"> <li>• -0.8B JPY due to difference in standards for stock-based compensation costs, carryover of reserves for paid time off, etc.</li> <li>• +0.3B JPY due to difference in standards for contract acquisition costs in the Fintech business</li> <li>• +0.3B JPY due to difference in standards for taxes and dues</li> </ul>
Net profit after income taxes	12.9	13.0	+0.1	<ul style="list-style-type: none"> <li>• -0.3B JPY difference in operating profit</li> <li>• +0.3B JPY difference due to difference in standards for method of valuation of investments in securities</li> </ul>

mercari <sup>1</sup> Numbers are pre-audit and yet to be finalized

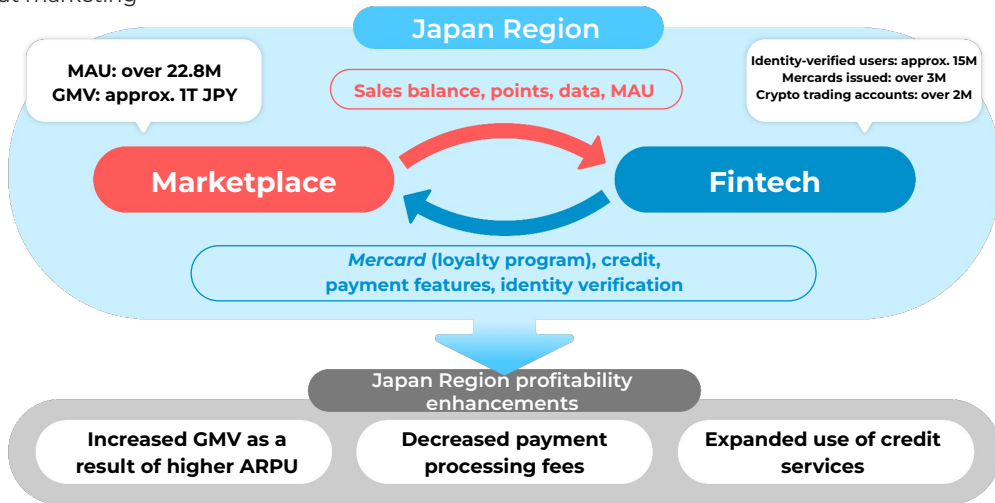
### Core Operating Profit



4

## Japan Region—Group Synergy Overview

- Aiming to create synergy with Marketplace and Fintech working together to enhance UX and carry out marketing

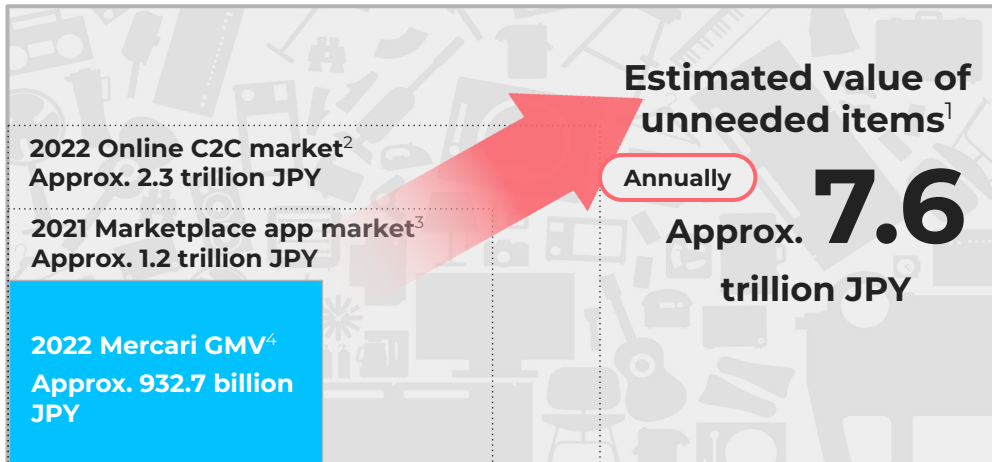


## 4 Marketplace—Cost Composition (Quarterly)



## 4 Marketplace App Market Data

- Mercari's GMV share continues to grow in the expanding online C2C market



1. Source: Ministry of Economy, Trade and Industry (April 2017, April 2018). The total market size of sales of secondhand goods in stores, sales of secondhand goods online, auctions, etc. Excludes automobiles, motorcycles, and motor scooters.

2. Source: "FY2022 E-Commerce Market Survey Report", Ministry of Economy, Trade and Industry (published August 31, 2023). Includes B2B and B2C transactions in addition to C2C transactions.

3. Source: "FY2021 E-Commerce Market Survey Report", Ministry of Economy, Trade and Industry (published August 12, 2022). Includes B2B and B2C transactions in addition to C2C transactions.

4. Source: Company materials; C2C and B2C GMV from January 2022 to December 2022

## Marketplace—The Strengths of Our New Business (On-Demand Labor Business)

1

### Multi-generation base of over 23.54 million users across Japan

- Our partners can acquire effective crew from the ranks of over 22.80 million potential users (15 million verified) across Japan
- Through surveys<sup>1</sup>, we have confirmed that there is interest in on-demand labor from *Mercari* users across a wide range of age demographics

2

### Pay, Buy, Sell, Work: four actions, one app

- By paying wages digitally, we aim to provide an experience in the future that eliminates the need to withdraw funds from a bank, allows users to make purchases within and outside of *Mercari*, and also allows them to make *Merpay* repayments seamlessly
- It's easy to use the service because it inherits the Identity verification information and banking information registered on *Mercari*

3

### A safe and secure usage environment

- Mercari has built trust as a prime listed company and with a track record of operating a safe and secure marketplace for over 10 years



4

# Marketplace—Overview of Mercari Hallo (On-Demand Work Service)

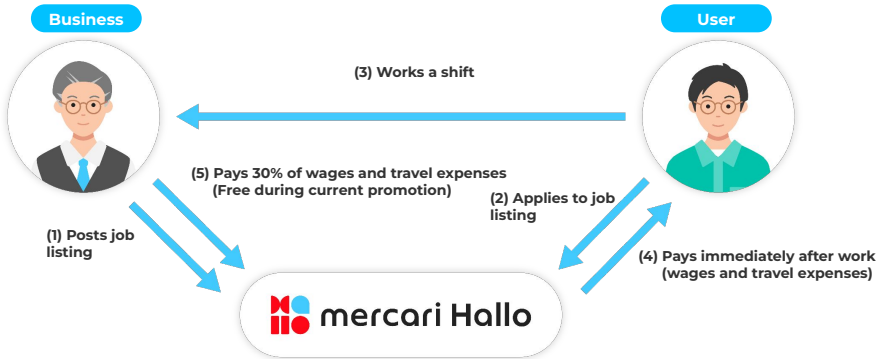
Financial Results Presentation Material

### Background of growing need for on-demand work

- Diversification of work styles after COVID-19 pandemic
- Labor shortages due to shrinking population and aging society
- Demand for additional income sources due to price hikes

### What makes on-demand work unique

- Shifts as short as one hour or one day
- No résumé or interview needed
- Wages are received immediately after work is done




# 4 Fintech—Services

Financial Results Presentation Material


## Payment

Various convenient payment methods available

**iD payment**  
Hold your phone over a reader




**Code payment**  
Scan the code



**Mercard**  
(Credit card)

Mercard's deferred payment system uses Smart Payments




## Credit


Various services that utilize unique credit based on behavior history such as usage history on Mercari

**Smart Payments**

**Lump-Sum Payment**  
Pay for everyday purchases all at once the following month



**Fixed-Amount Payment**  
Pay over several months at a fixed amount of your choice; Interest rate (annual): 15%

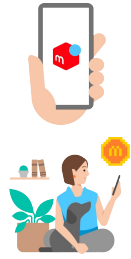


**Smart Money**

Borrow when needed and repay flexibly; interest rates fluctuate depending on the borrower's usage of Mercari; Interest rate (annual): 3-15%

## Asset Management

Service that allows users to buy and sell bitcoin from within Mercari

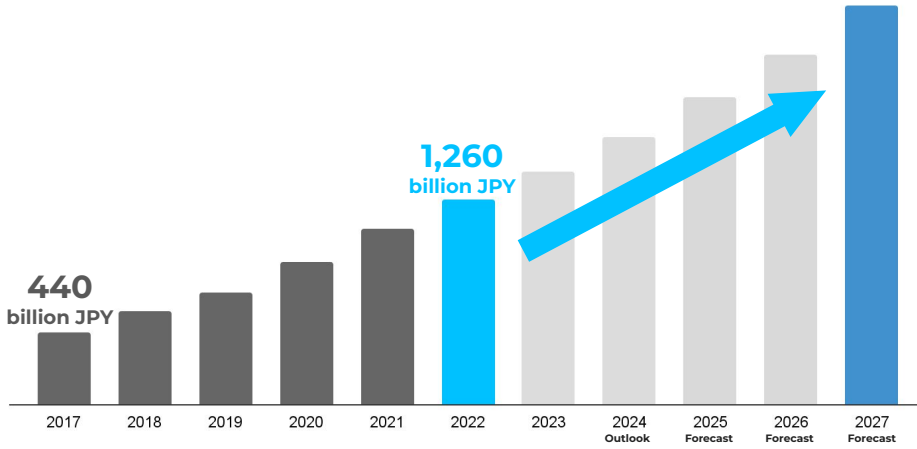


## 4 Fintech—Credit Volume of Deferred Payment in the EC Market

- The amount of deferred payments in the EC market is growing
- A high rate of market growth is forecast for the future

Approx. **2 trillion JPY**

Financial Results Presentation Material



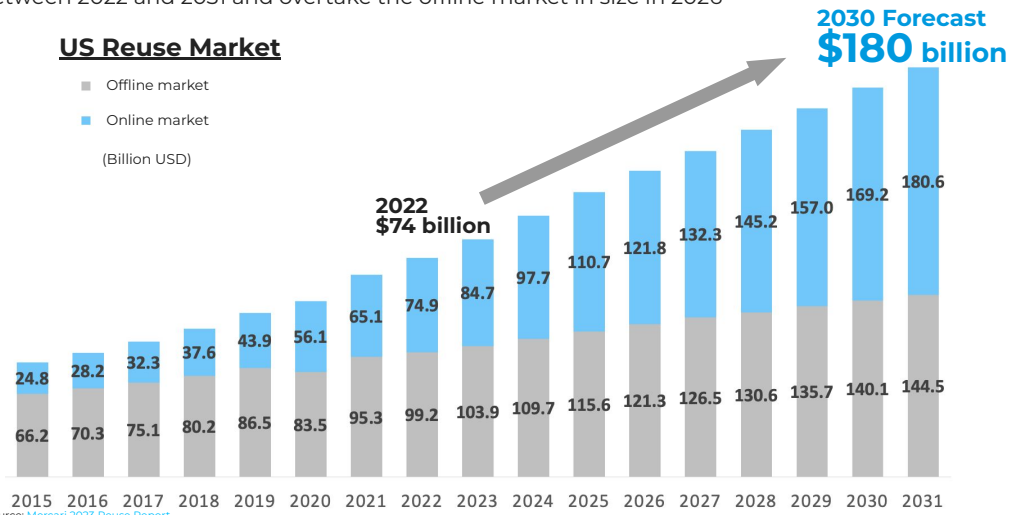
## 4 US—US Reuse Market

- The US online reuse market is expected to grow at a pace approximately triple that of the offline market between 2022 and 2031 and overtake the offline market in size in 2026

Financial Results Presentation Material

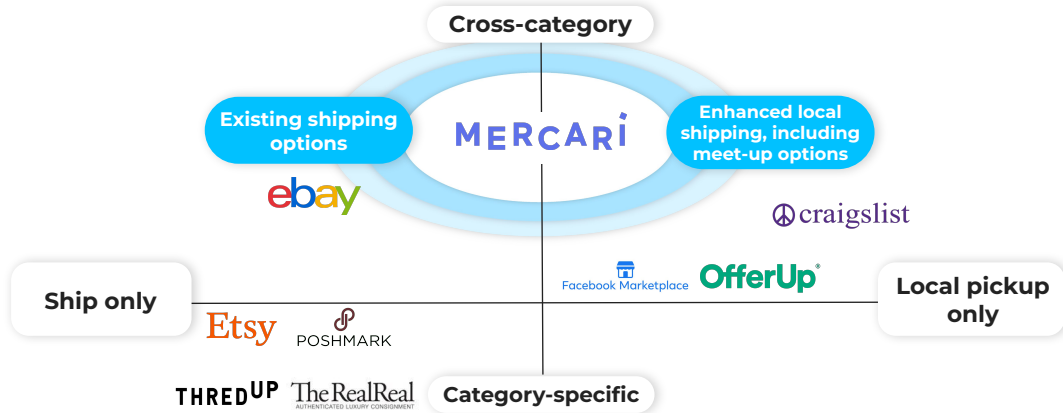
### US Reuse Market

- Offline market
  - Online market
- (Billion USD)



## 4 US—Market Positioning

- Aiming to be "the easiest and safest selling app" by providing a variety of delivery options in addition to continuing to pursue ease of use toward establishing a unique positioning in the US market
- Strengthening regular delivery and expanding transaction methods to enhance user convenience, including meet-up options

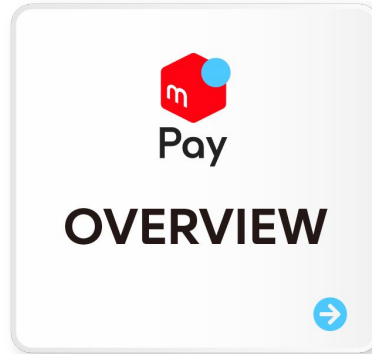


## 4 For Investors New to Mercari

- Materials that cover basic information regarding Mercari Group



Fact Book link  
[https://speakerdeck.com/mercari\\_inc/mercari-fact-book-en](https://speakerdeck.com/mercari_inc/mercari-fact-book-en)



Overview link  
[https://speakerdeck.com/mercari\\_inc/merpay-overview-en](https://speakerdeck.com/mercari_inc/merpay-overview-en)

## Disclaimer

This material has been prepared based on information gathered at the time of its preparation and is not in any way intended as a commitment to future implementation. Also note that information contained herein has not been audited or reviewed by an independent certified public accountant or audit corporation, and includes financial information based on past financial statements or accounting documents as well as management figures not based on financial statements or accounting documents. This document is an English translation of the original Japanese language document and has been prepared solely for reference purposes. No warranties or assurances are given regarding the accuracy or completeness of this English translation. In the event of any discrepancy between this English translation and the original Japanese language document, the original Japanese language document shall prevail in all respects.

**The FY2024.6 Q4 financial results are scheduled to be released at 15:00 or later on August 13, 2024.**

**mercari**  
Mercari, Inc. TSE:4385