



Supplemental Materials
(E-Commerce Forecast Breakdown by segment)



Disclosure of Forecast for E-Commerce Business

We are refraining from disclosing our consolidated FY2021 forecast as we have determined that it is not logical to forecast the timing and amount of sales of operational investment securities in the Incubation Business. We do believe that disclosing our forecast is very important in making investment decisions, so we will proceed to disclose the forecast for our E-Commerce Business. Please see pages 8-10 of the Consolidated Financial Results released on 5 November 2020.

	FY2020 (Results)	FY2021 (Forecast)	YoY
E-Commerce GMV	50.1 Bil JPY	55.2 Bil JPY	+10%
E-Commerce Net Sales	22.1 Bil JPY	24.6 Bil JPY	+11%
E-Commerce Operating Income	1.69 Bil JPY	2.33 Bil JPY	+37%

Unit: Billion JPY

		FY2020 (Results)	FY2021 (Forecast)	YoY
GMV	Global Commerce	29.7	34.2	+15%
	Value Cycle	12.1	13.0	+7%
	Entertainment	8.2	8.0	-3%
Net Sales	Global Commerce	5.9	7.6	+28%
	Value Cycle	12.1	13.0	+7%
	Entertainment	4.0	4.0	-
Operating Income	Global Commerce	1.68	2.15	+28%
	Value Cycle	0.10	0.18	+74%
	Entertainment	▲0.09	0	-