

April 28, 2026

Company name	Rakuten Group, Inc.
Representative	Hiroshi Mikitani Chairman and CEO (Stock Code: 4755, TSE Prime)

**Announcement of Financial Results of
Rakuten Securities, Inc., a Consolidated Subsidiary**

Rakuten Securities, Inc. (Head Office: Minato-ku, Tokyo. President: Yuji Kusunoki), a consolidated subsidiary of Rakuten Group, Inc. (hereinafter "Rakuten Group"), announces its consolidated financial reports (based on J-GAAP) for the three months ended March 31, 2026.

Rakuten Group plans to announce consolidated financial reports for the three months ended March 31, 2026, on May 14, 2026 (Thursday). In addition, Rakuten Group announces financial results based on IFRS while the attached financial results of Rakuten Securities, Inc. are based on J-GAAP, which may recognize some transactions differently from IFRS.

Financial Reports For the three months ended March 31, 2026

Rakuten Securities, Inc.

Rakuten Securities, Inc. (Head Office: Minato-ku, Tokyo. President: Yuji Kusunoki) announces its consolidated financial reports for the three months ended March 31, 2026 (J-GAAP).

The financial reports of Rakuten Securities, Inc. are based on “Uniform Accounting Standards for Securities Companies” (set by the Board of Directors of the Japan Securities Dealers Association, November 14, 1974).

Results for the three months ended March 31, 2026 (January 1, 2026 to March 31, 2026)

Consolidated Operating Results*

(Millions of yen, rounded down)

	Operating revenue	Net operating revenue	Operating income	Ordinary income	Net income
Three months ended March 31, 2026	50,318	45,020	14,625	14,704	7,823
Three months ended March 31, 2025	35,009	32,222	7,599	7,450	3,708

*Financial disclosure is not subject to review by a certified public accountant or an audit firm.

(Reference information)

Results for the twelve months ended March 31, 2026 (April 1, 2025 to March 31, 2026)

Consolidated Operating Results

(Millions of yen, rounded down)

	Operating revenue	Net operating revenue	Operating income	Ordinary income	Net income
April 1, 2025 to March 31, 2026	173,648	160,163	51,557	51,802	25,814
April 1, 2024 to March 31, 2025	133,928	125,719	31,975	31,745	14,983

Rakuten Securities

(1) Consolidated Balance Sheet

(Millions of yen)

	As of December 31, 2025	As of March 31, 2026
(Assets)		
Current assets:	5,074,055	5,219,393
Cash and deposits	417,771	514,437
Segregated deposits	3,133,999	2,939,944
Trading products	52,496	61,883
Trading securities and other	1,797	1,557
Derivatives	50,699	60,325
Operational investment securities	7	7
Trade date accrual	1,786	618
Margin transaction assets	1,273,036	1,493,504
Loans on margin transactions	1,139,816	1,328,427
Cash collateral pledged for securities borrowing on margin transactions	133,219	165,077
Loans secured by securities	13,442	11,051
Cash collateral pledged for securities borrowed	13,442	11,051
Advances paid	2,953	516
Deposits paid for underwritten offering	58,268	47,985
Short-term guarantee deposits	65,379	79,903
Variation margin paid	—	909
Short-term loans receivable	16,230	25,802
Advance payments	346	182
Prepaid expenses	1,254	1,167
Accounts receivable	10,374	9,636
Accrued revenue	26,969	32,138
Other	—	0
Allowance for doubtful accounts	(260)	(294)
Non-current assets:	50,883	52,055
Property and equipment	1,894	2,250
Buildings, net	606	587
Equipment, net	1,263	1,558
Leased assets, net	5	3
Construction in progress	19	101
Intangible assets	40,923	40,857
Goodwill	2,601	2,456
Customer-related intangible assets	3,266	3,208
Software	29,682	30,343
Software in progress	4,640	4,109
Leased assets	732	740
Investments and other assets	8,064	8,947
Investment securities	376	346
Long-term loans receivable	309	308
Guarantee deposits	1,327	1,324
Long-term prepaid expenses	64	55
Other	7,631	9,172
Allowance for doubtful accounts	(1,644)	(2,261)
Total assets	5,124,938	5,271,449

Rakuten Securities

(Millions of yen)

	As of December 31, 2025	As of March 31, 2026
(Liabilities)		
Current liabilities:	4,899,937	5,035,924
Trading products	20,066	28,109
Derivatives	20,066	28,109
Margin transaction liabilities	212,656	237,309
Borrowings on margin transactions	13,339	22,078
Cash received for securities lending on margin transactions	199,317	215,230
Borrowings secured by securities	1,031,302	1,207,152
Cash collateral received for securities lent	1,031,302	1,207,152
Deposits received	2,584,624	2,333,432
Guarantee deposits received	746,992	813,523
Payables for securities to receive overdue for delivery	389	210
Variation margin received	10,377	—
Short-term borrowings	269,300	394,300
Advances received	2,889	2,916
Unearned revenue	0	—
Lease liabilities	175	184
Accounts payable	968	1,014
Accrued expenses	10,160	10,692
Income taxes payable	7,649	4,221
Provision for bonuses	1,856	2,319
Provision for directors' bonuses	168	219
Provision for sales promotion expenses	279	226
Other	79	93
Non-current liabilities:	3,079	3,629
Lease liabilities	582	579
Retirement benefit liabilities	1,513	1,532
Asset retirement obligations	355	357
Deferred tax liabilities	28	509
Provision for directors' retirement benefits	537	588
Other	61	61
Reserves under special laws:	23,574	25,661
Reserve for financial instruments transaction liabilities	23,574	25,661
Total liabilities	4,926,590	5,065,215
(Equity)		
Shareholders' equity		
Share capital	19,495	19,495
Capital surplus	16,511	16,511
Retained earnings	161,331	169,155
Total shareholders' equity	197,338	205,162
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	2	2
Foreign currency translation adjustments	958	1,022
Remeasurements of defined benefit plans	48	46
Total accumulated other comprehensive income	1,008	1,071
Total equity	198,347	206,234
Total liabilities and equity	5,124,938	5,271,449

Rakuten Securities

(2) Consolidated Statement of Income

(Millions of yen)

	Three months ended March 31, 2025 (January 1 – March 31, 2025)	Three months ended March 31, 2026 (January 1 – March 31, 2026)
Operating revenue:	35,009	50,318
Commission received	11,659	16,201
Brokerage commission	5,664	7,482
Commission for underwriting, secondary distribution and solicitation for selling and others for professional investors	106	81
Fees for offering, secondary distribution and solicitation for selling and others for professional investors	872	1,266
Other commission received	5,015	7,370
Net trading income	7,913	10,700
Net losses on operational investment securities	0	0
Financial revenue	13,403	20,509
Other operating revenue	2,034	2,907
Financial expenses	2,787	5,298
Net operating revenue	32,222	45,020
General and administrative expenses:	24,623	30,395
Trading related expenses	14,569	18,508
Personnel expenses	2,038	2,139
Real estate expenses	710	574
Office expenses	3,752	4,617
Depreciation and amortization	2,847	3,080
Taxes and dues	450	608
Amortization of goodwill	159	160
Provision of allowance for doubtful accounts	29	650
Other	63	54
Operating income	7,599	14,625
Non-operating income	22	169
Non-operating expenses	170	90
Ordinary income	7,450	14,704
Extraordinary income	—	68
Extraordinary losses	1,360	2,164
Income before income taxes	6,089	12,607
Income taxes – current	2,150	4,301
Income taxes – deferred	231	482
Total income taxes	2,381	4,784
Net income	3,708	7,823
Net income attributable to owners of the parent	3,708	7,823

Rakuten Securities

(3) Consolidated Statement of Comprehensive Income

(Millions of yen)

	Three months ended March 31, 2025 (January 1 – March 31, 2025)	Three months ended March 31, 2026 (January 1 – March 31, 2026)
Net income	3,708	7,823
Other comprehensive income		
Valuation difference on available-for-sale securities	(0)	0
Foreign currency translation adjustments	(254)	64
Remeasurements of defined benefit plans	1	(1)
Share of other comprehensive income of entities accounted for using equity method	—	—
Total other comprehensive income	(253)	62
Comprehensive income	3,454	7,886
Comprehensive income attributable to:		
Owners of the parent	3,454	7,886