MARUI GROUP CO., LTD

Financial Results Briefing for the Fiscal Year Ended March 31, 2026, and Future Direction

MARUI GROUP

May 15, 2026

Agenda

MARUI GROUP

1 **Overview of Performance in Fiscal Year Ended March 31, 2026 and Full-Year Forecast Fiscal Year Ending March 31, 2027**

Hirotsugu Kato, Director, Senior Managing Executive Officer, and CFO

2 **Future Direction of the Business that supports “Suki”**

Hiroshi Aoi, President, and Representative Director

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Overview of Performance in Fiscal Year Ended March 31, 2026 and Full-Year Forecast Fiscal Year Ending March 31, 2027

Hirotsugu Kato, Director,
Senior Managing Executive Officer, and CFO

Overview of Performance in Fiscal Year Ended March 31, 2026

- Consolidated
- Retailing
- FinTech
- Balance sheet / Capital allocation
- ESG

Full-Year Forecast Fiscal Year Ending March 31, 2027

Overview of Performance in Fiscal Year Ended March 31, 2026

- **Consolidated**
- Retailing
- FinTech
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Full-Year Forecast Fiscal Year Ending March 31, 2027

Financial highlights

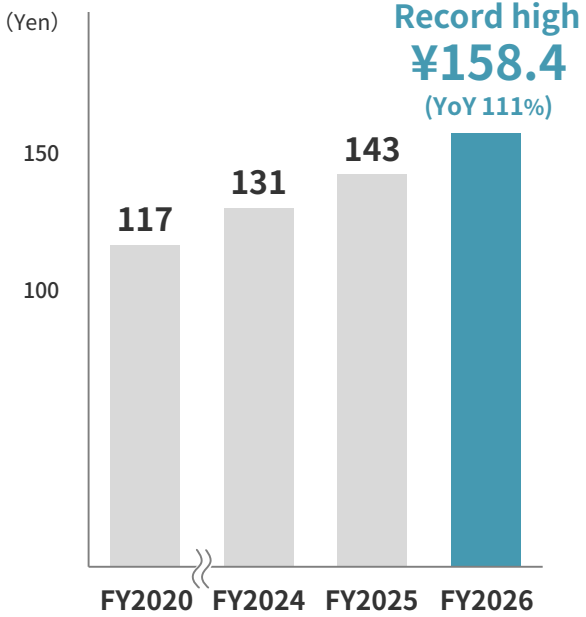
1. EPS increased by 11% to ¥158.4; ROE was 11.6%, exceeding the cost of equity; ROIC was 4.0%, above WACC.
   All three main KPIs met Plans.

2. Operating profit increased by 13% to ¥50.2 billion(+ ¥5.7 billion YoY), marking a fifth consecutive quarter of profit growth and exceeding the plan (+ ¥0.2 billion vs. plan).
   - ○ Retailing operating profit increased by ¥2.6 billion（+ ¥0.2 billion vs. plan）.
   - ○ FinTech operating profit increased by ¥3.0 billion（in line with plan）.

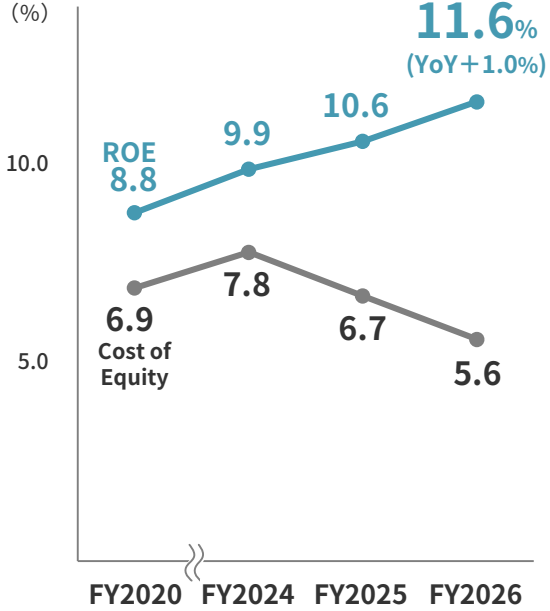
3. Profit increased by 7% to ¥28.5 billion（+ ¥1.9 billion YoY）, exceeding the plan by ¥0.5 billion, mainly due to lower-than-expected financial expenses.

Key KPIs

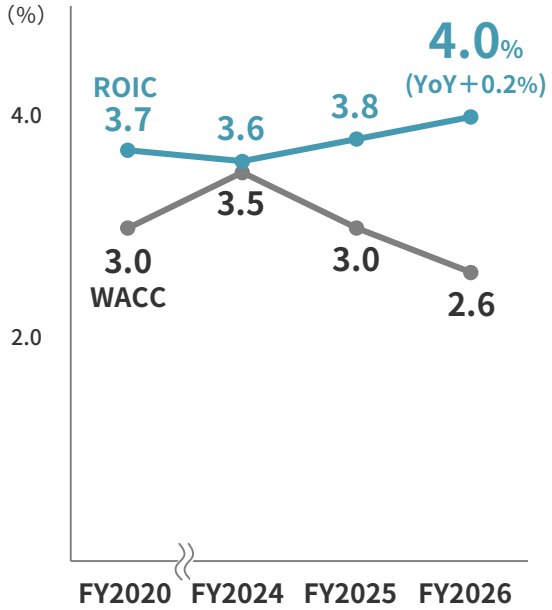
■ EPS



■ ROE and Cost of Equity



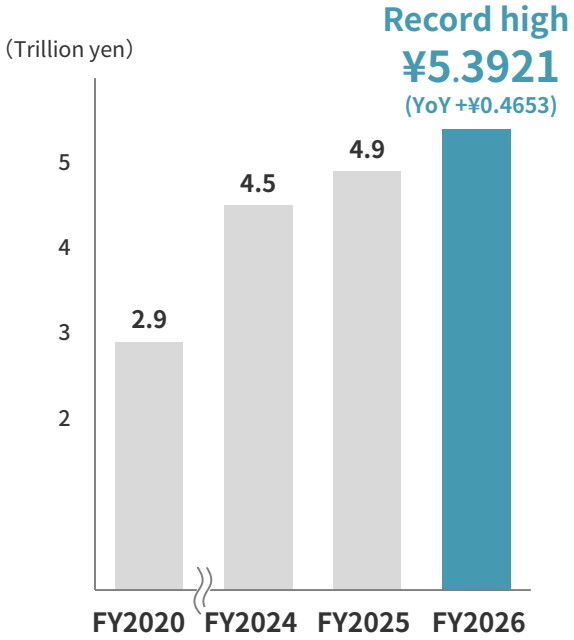
■ ROIC・WACC



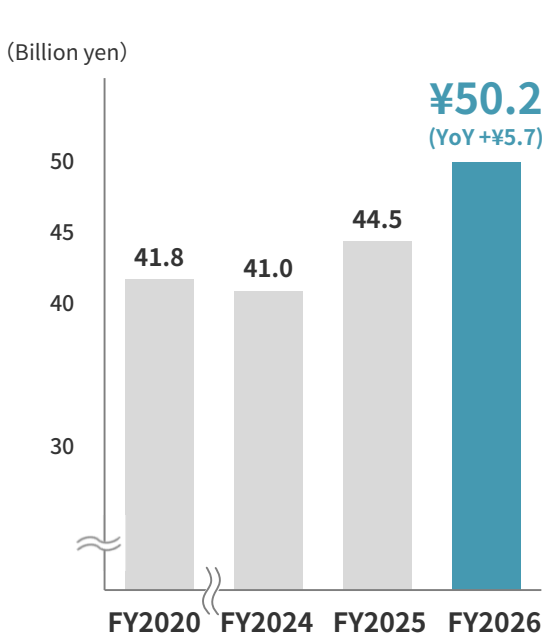
* Capital costs = Risk free rate + β × Risk premium

Financial metrics

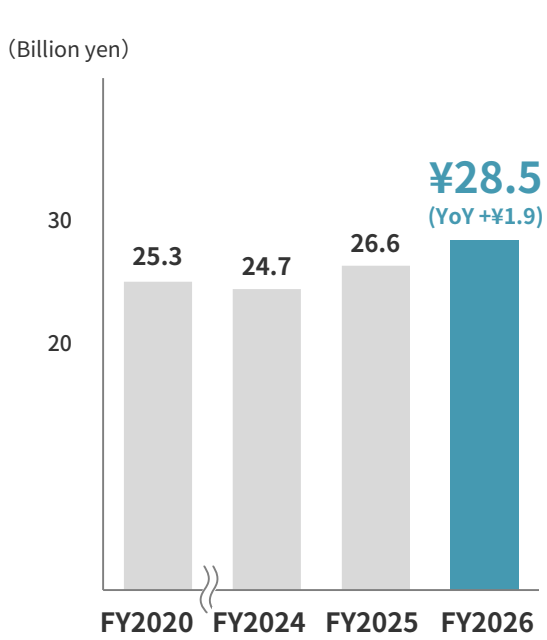
■ Total Group transactions



■ Operating Profit



■ Profit

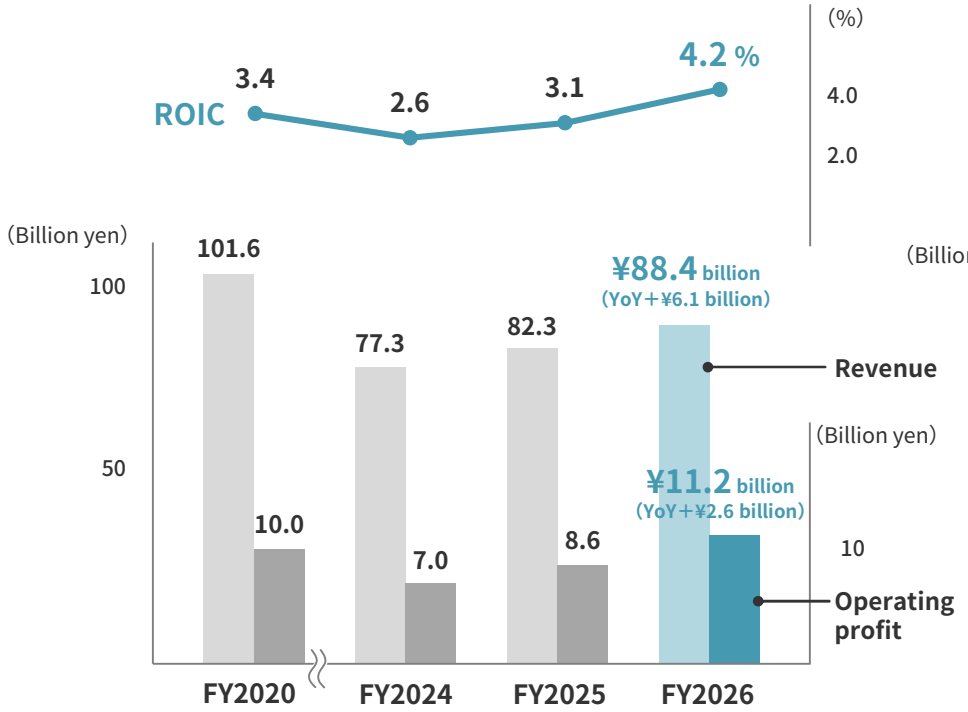


Non-operating expenses and income / Extraordinary losses and income

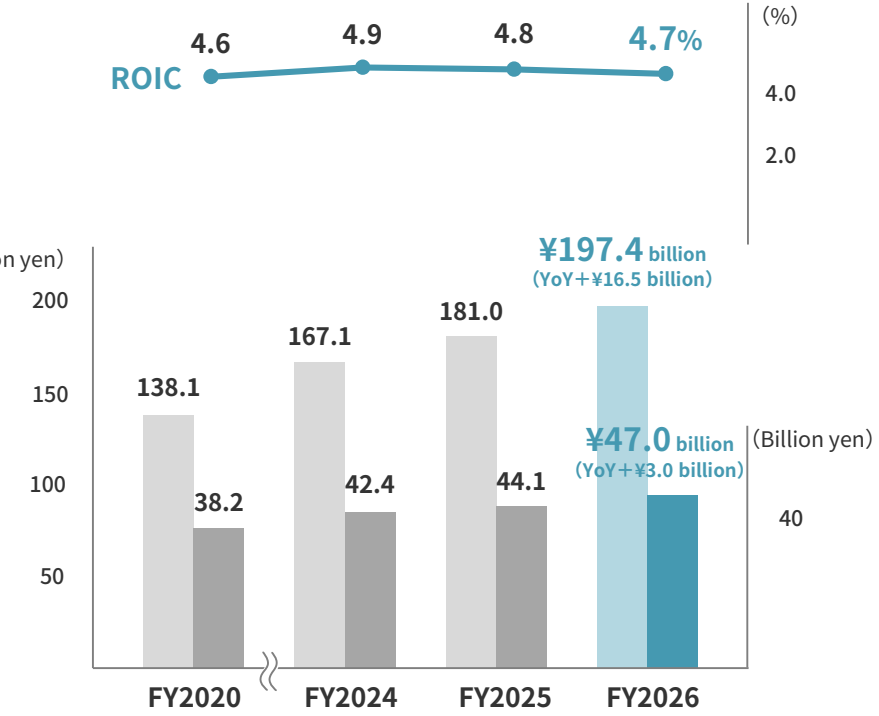
	FY2025	FY2026	YoY change	YoY difference	Factors behind YoY difference
	Billion yen	Billion yen	%	Billion yen	
Operating profit	44.5	50.2	113	+5.7	Retailing +2.6 FinTech +3.0
Non-operating income	0.9	1.0	108	+0.1	
Non-operating expenses	5.5	8.6	155	+3.0	Financial expenses +3.1 <Interest rate +2.8 Balance +0.2>
Ordinary profit	39.9	42.7	107	+2.7	
Extraordinary income	8.2	9.4	114	+1.2	Sale of real estate +1.0 Sale of stockholdings +0.2
Extraordinary losses	8.8	10.4	119	+1.6	Disposal loss +1.2
Profit before income taxes	39.4	41.6	106	+2.2	
Profit	26.6	28.5	107	+1.9	

Segment income (revenue and operating profit)

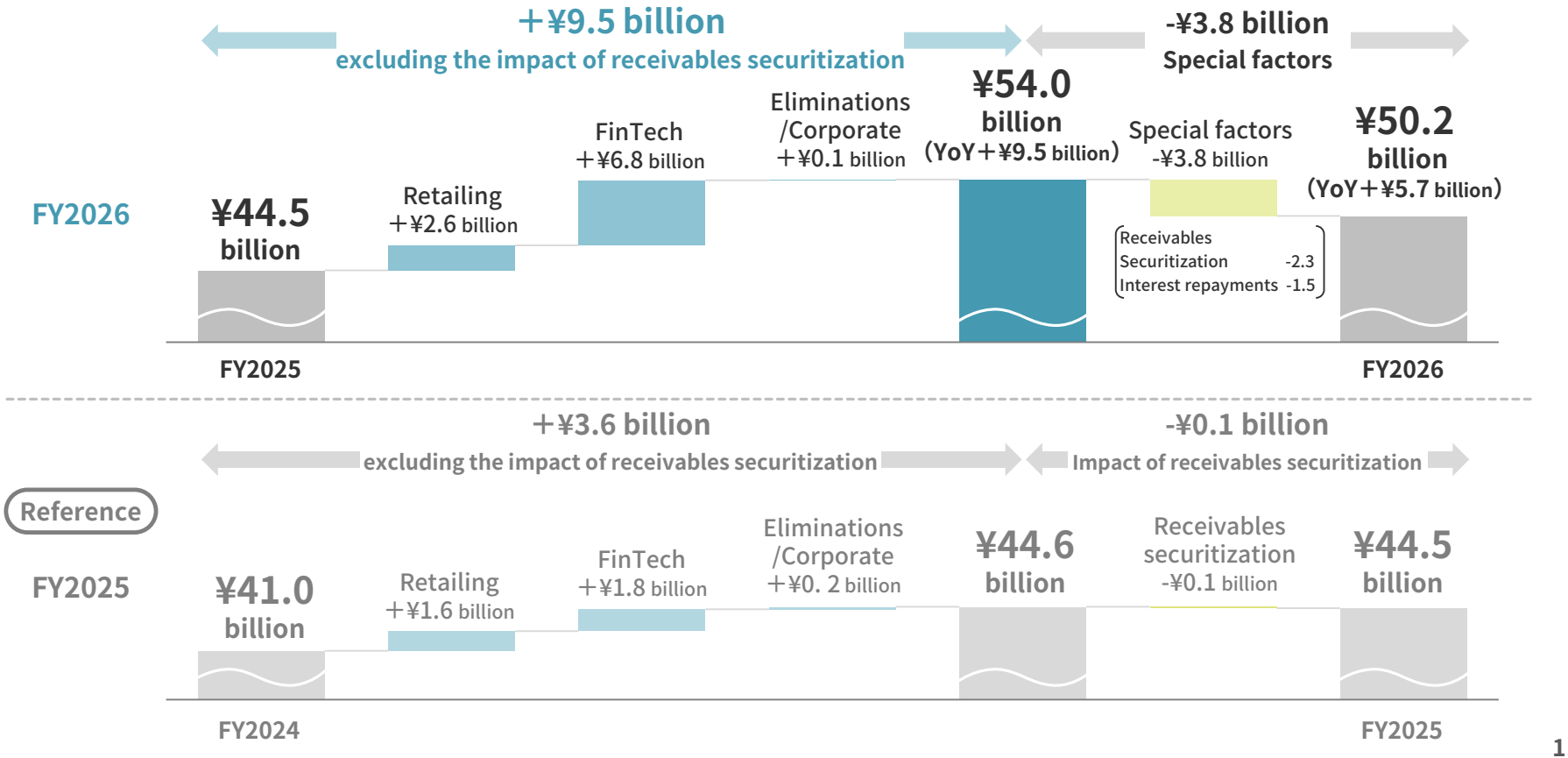
■ Retailing



■ FinTech



Factors affecting operating income



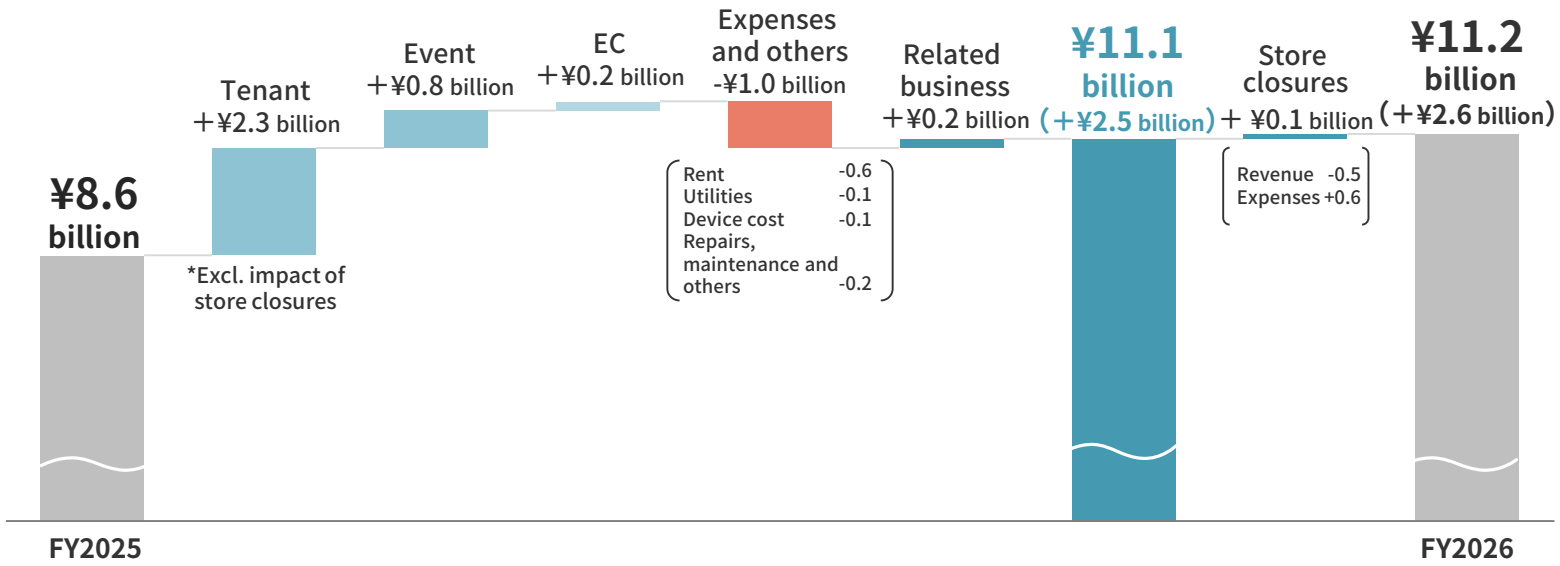
Overview of Performance in Fiscal Year Ended March 31, 2026

- Consolidated
- **Retailing**
- FinTech
- Balance sheet / Capital allocation
- ESG

Full-Year Forecast Fiscal Year Ending March 31, 2027

Retailing: Breakdown of changes in operating profit

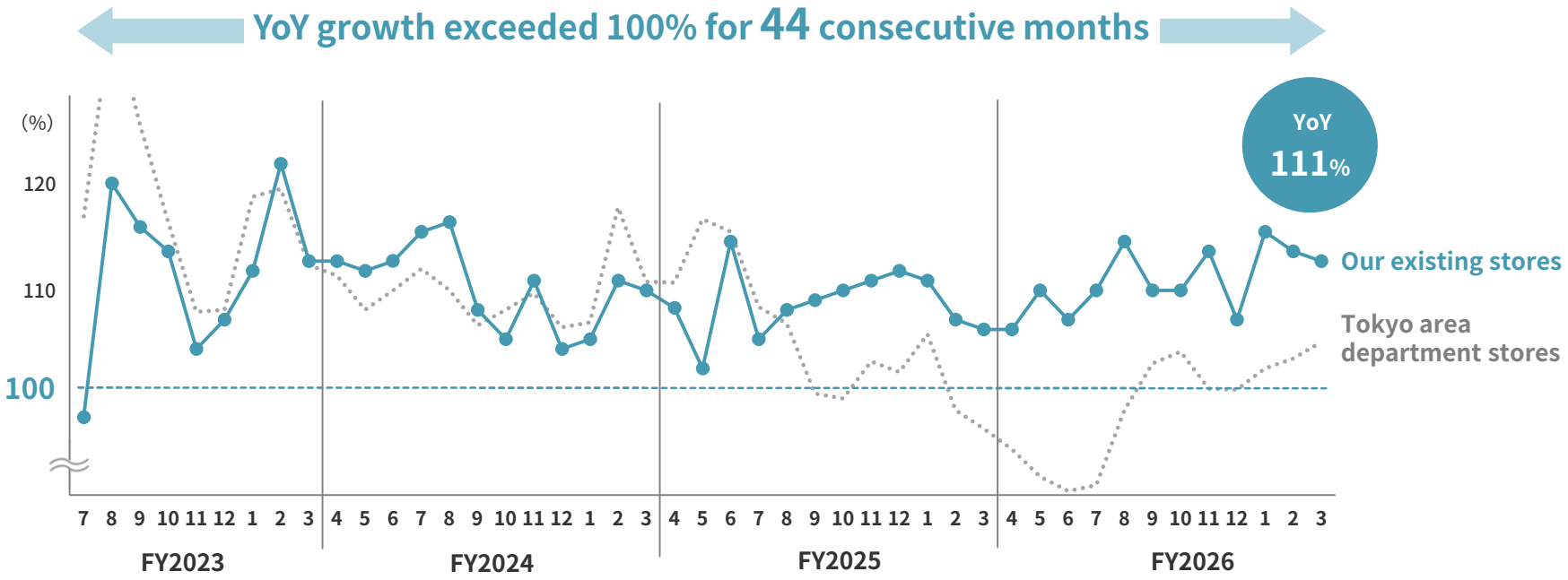
Operating profit increased by ¥2.6 billion year on year mainly due to an increase in tenant rent and event revenue



Retailing: Existing store transaction volume

Existing store transaction volume has exceeded prior-year levels for 44 consecutive months

■ Monthly YoY trends in existing store transaction volume

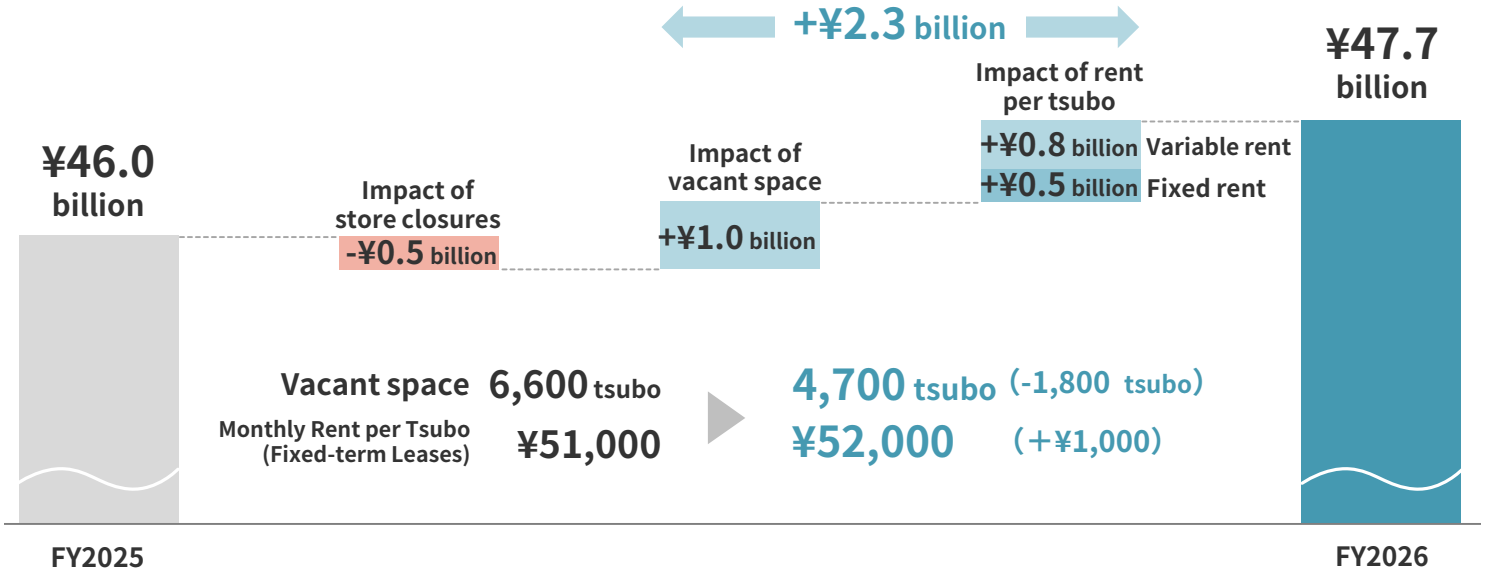


*Tokyo department stores: JDSA Tokyo area sales overview (YoY, Same Month)

Tenant revenue

Excluding the impact of store closures, tenant revenue increased by ¥2.3 billion year on year, supported by an increase in fixed-term leased floor area and higher rent per tsubo

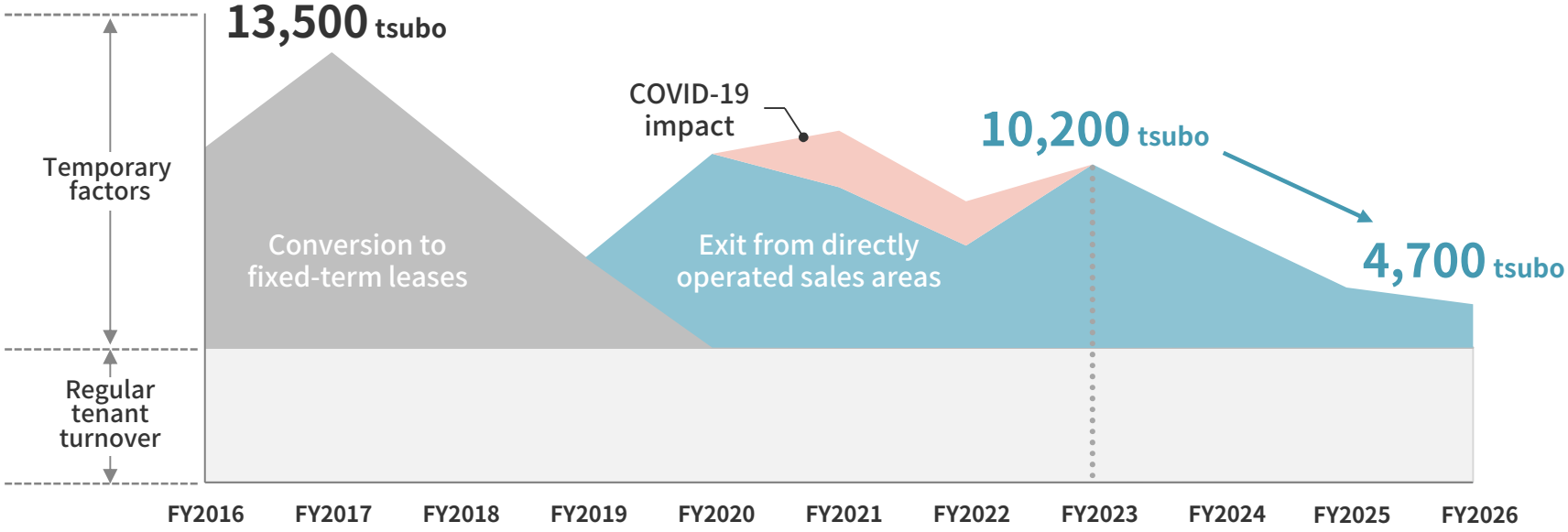
■ Breakdown of changes in tenant revenue



Vacant units

Vacant space declined to 4,700 tsubo as of March 2026, driven by recovery from COVID-19 and the completion of the exit from directly operated sales areas

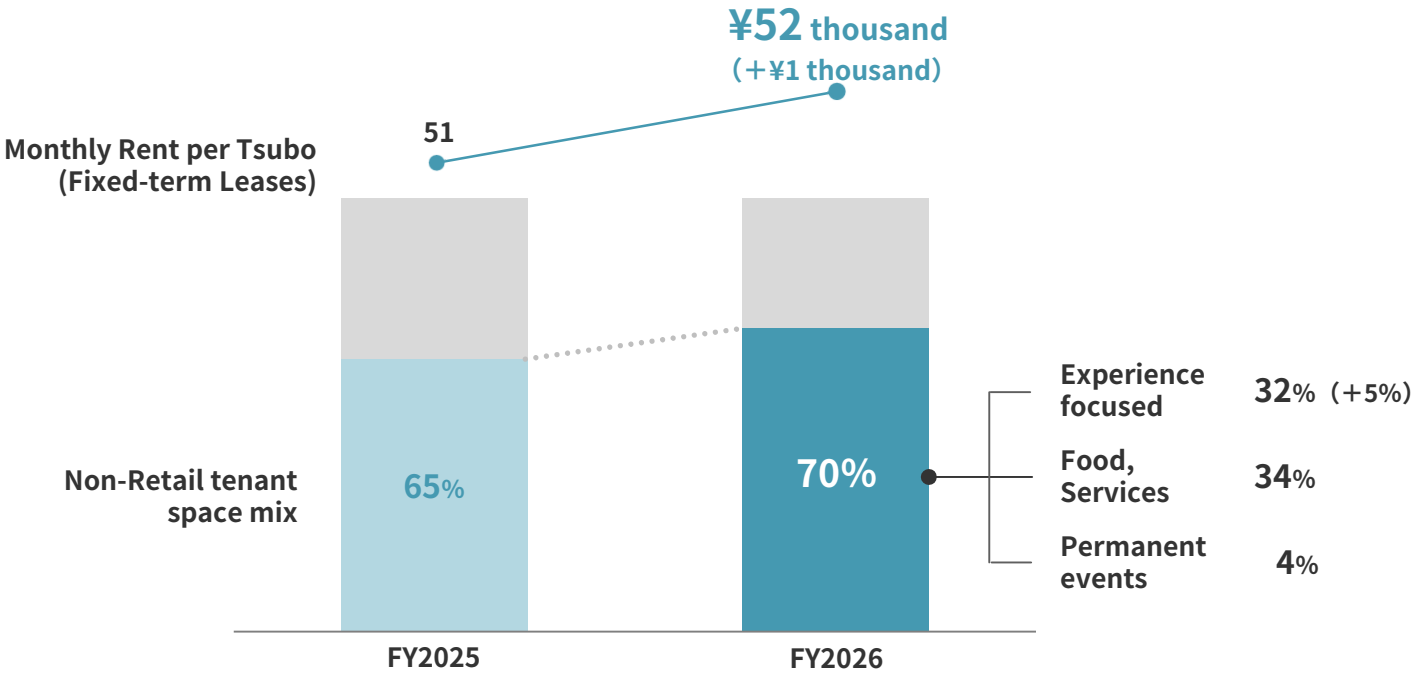
■ Trend in vacant space



Progress of stores that don’t sell

As of March 2026, non-retail tenant space has expanded to 70% (YoY +5%)

■ Trend in category shift



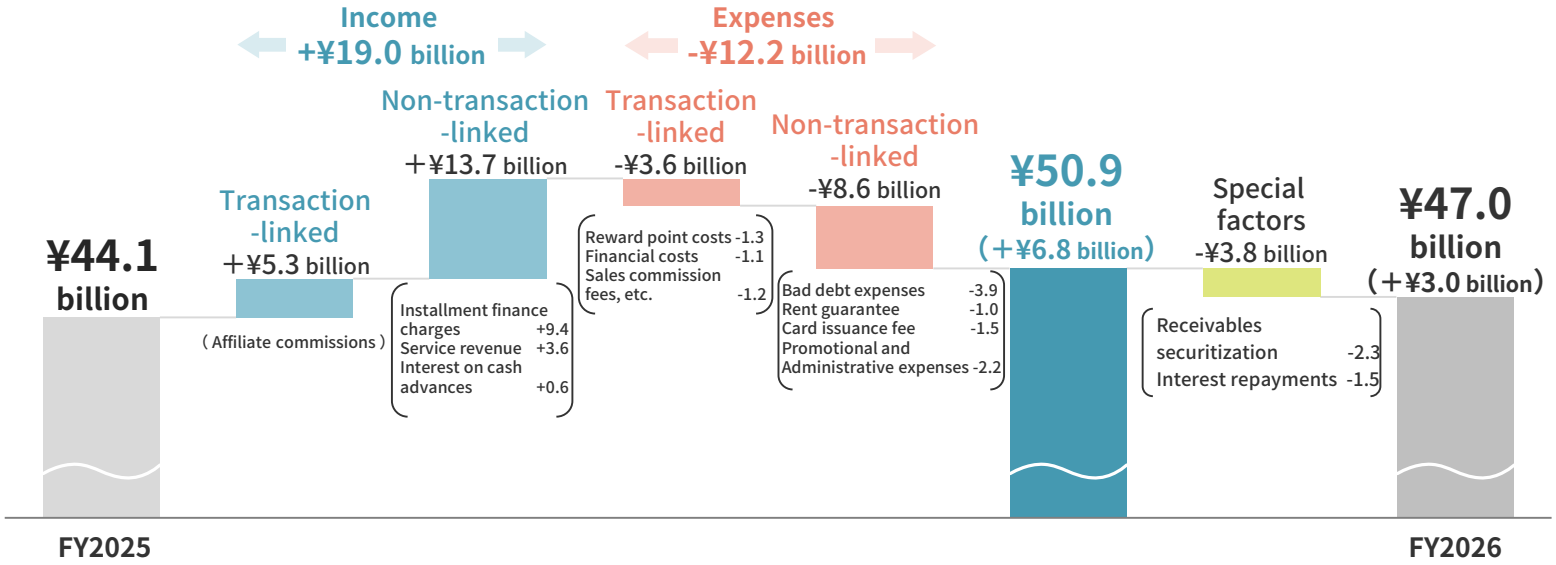
Overview of Performance in Fiscal Year Ended March 31, 2026

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- **FinTech**
- Balance sheet / Capital allocation
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Full-Year Forecast Fiscal Year Ending March 31, 2027

FinTech: Breakdown of changes in operating profit

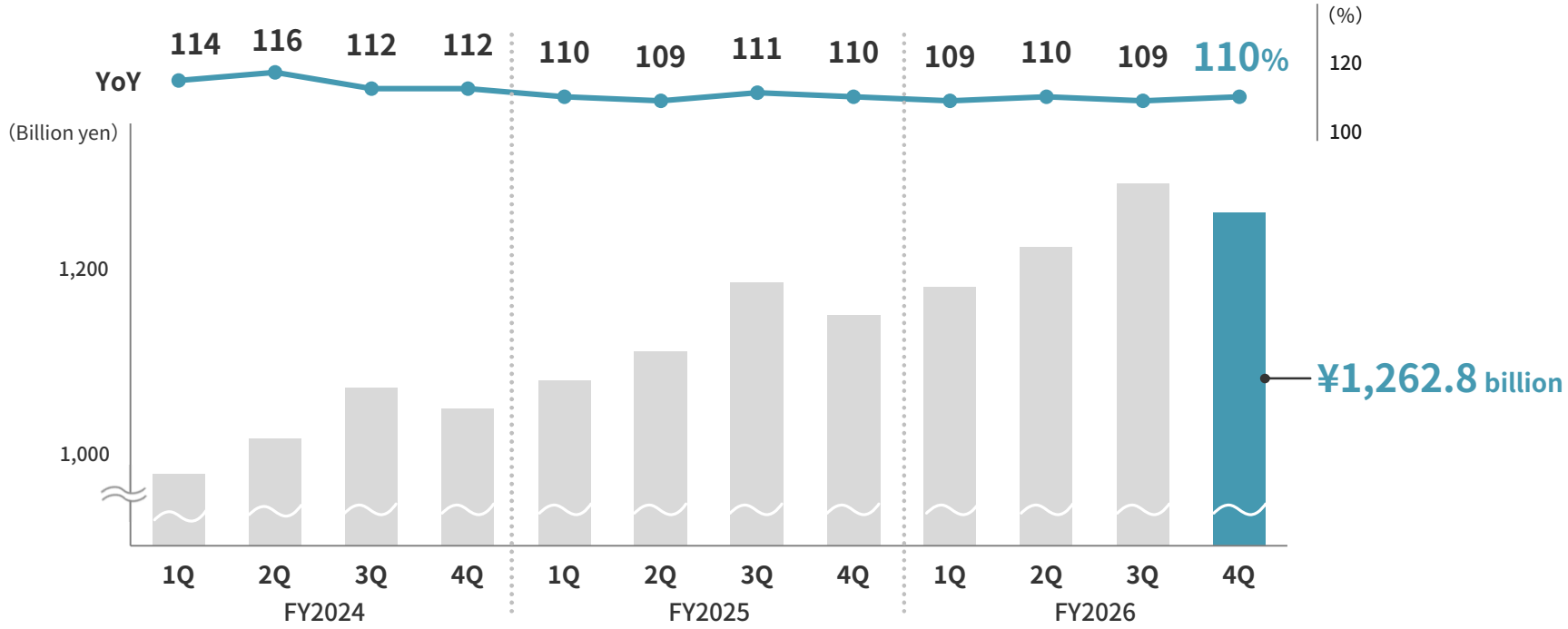
Despite special factors including receivables securitization and interest repayments, profit increased by ¥3.0 billion, driven by growth in installment and revolving credit fee income



Card credit transactions volume

Credit card transaction volume for the fourth quarter totaled ¥1,262.8 billion（YoY +110%）

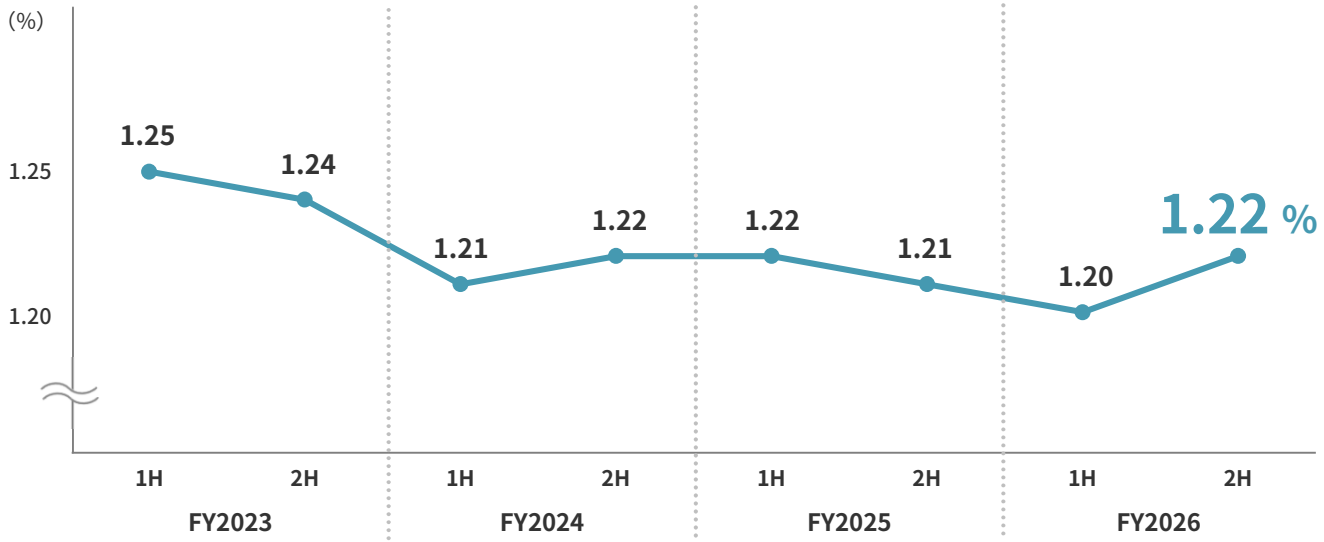
■ Trends in card credit transaction volume



Merchant Discount Rate (MDR)

Second-half MDR rose to 1.22%, supported by revisions to foreign currency transaction fee rates

■ Trend in Merchant Discount Rate

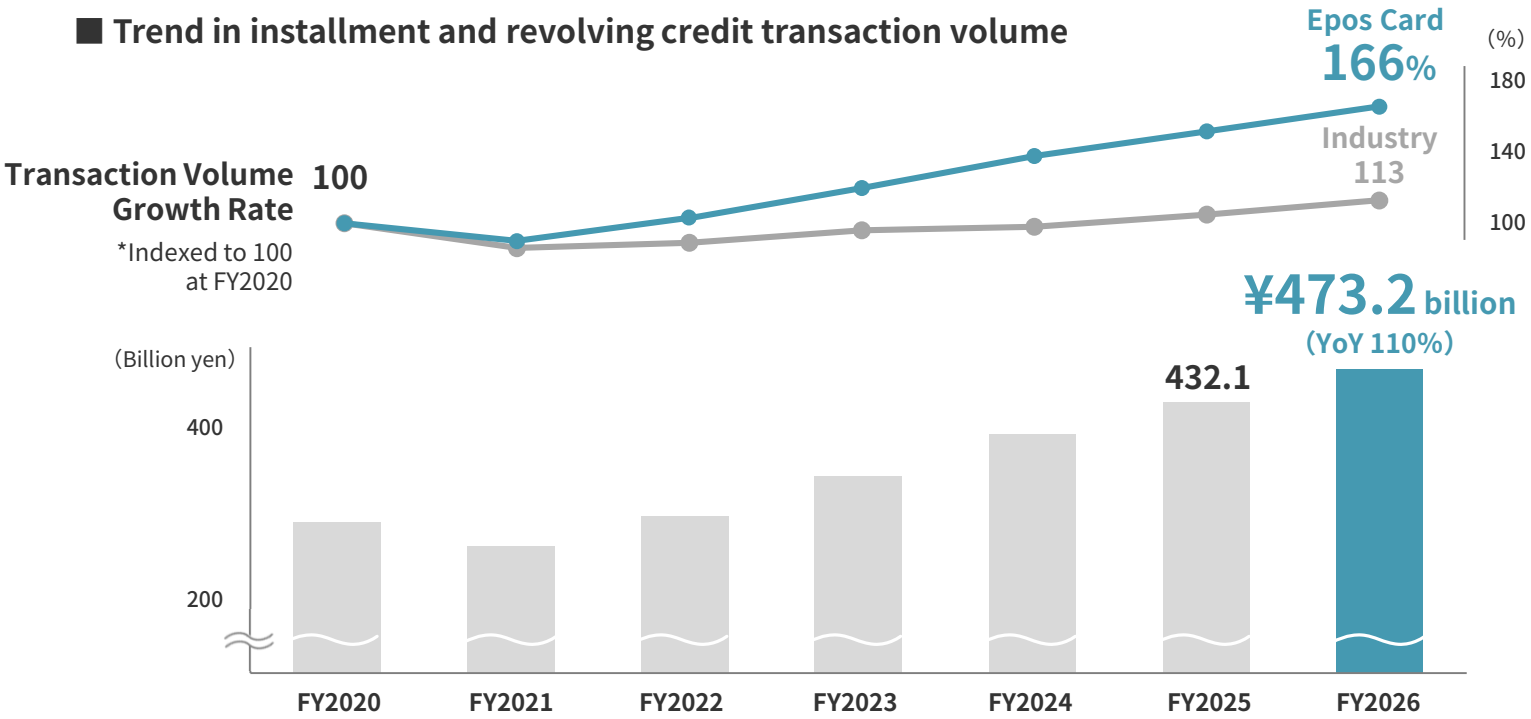


*Merchant Discount Rate (MDR): Ratio of merchant fee income to FinTech transaction volume

Installment and revolving credit transaction volume

Installment and revolving credit transaction volume outpaced overall industry growth, reaching ¥473.2 billion.

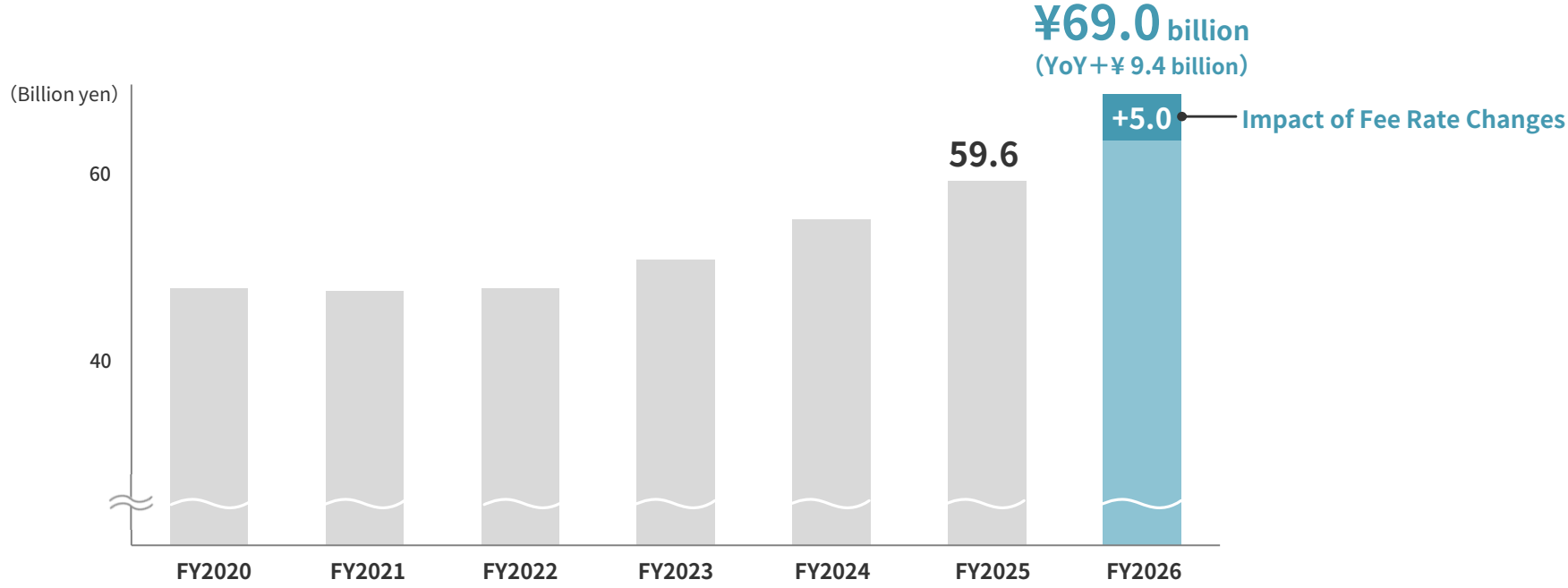
■ Trend in installment and revolving credit transaction volume



Installment and revolving credit fee

Installment and revolving credit fee income increased by ¥9.4 billion to ¥69.0 billion, reflecting steady growth

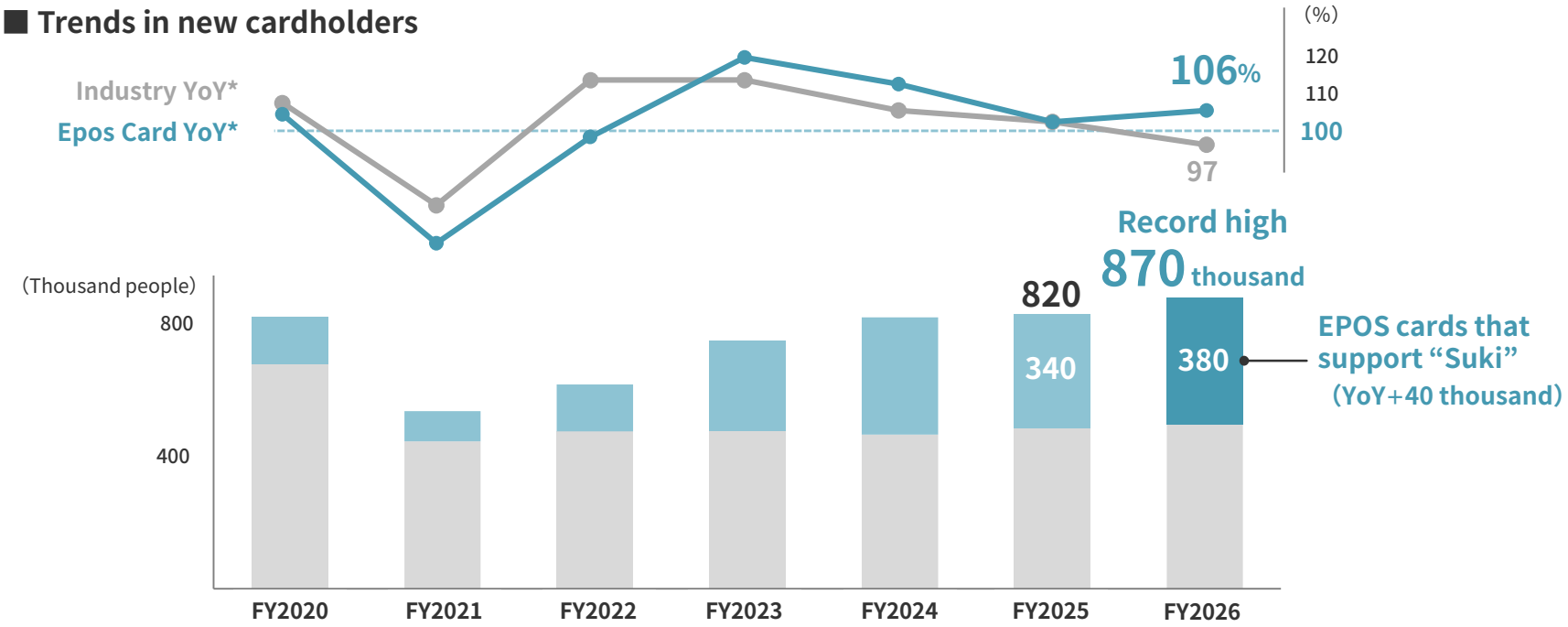
■ Trend in installment and revolving credit fee



New cardholders

Membership for EPOS cards that support "Suki" expanded steadily, with new memberships reaching a record high of 870,000, outpacing overall industry growth

■ Trends in new cardholders

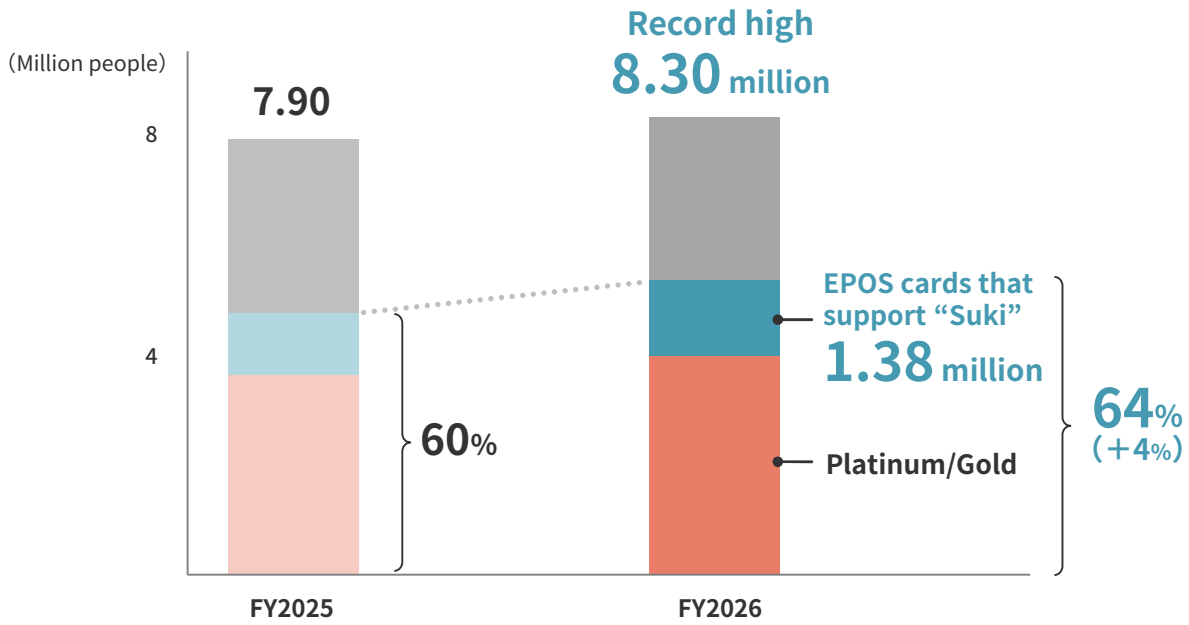


*Year on year figures for both the industry and EPOS Card are based on the number of new cards issued during the 12 months period from January to December.

Number of cardholders

Total cardholders reached a record high of 8.3 million, with the share of EPOS cards that support "Suki" and platinum/gold cards expanding to 64%

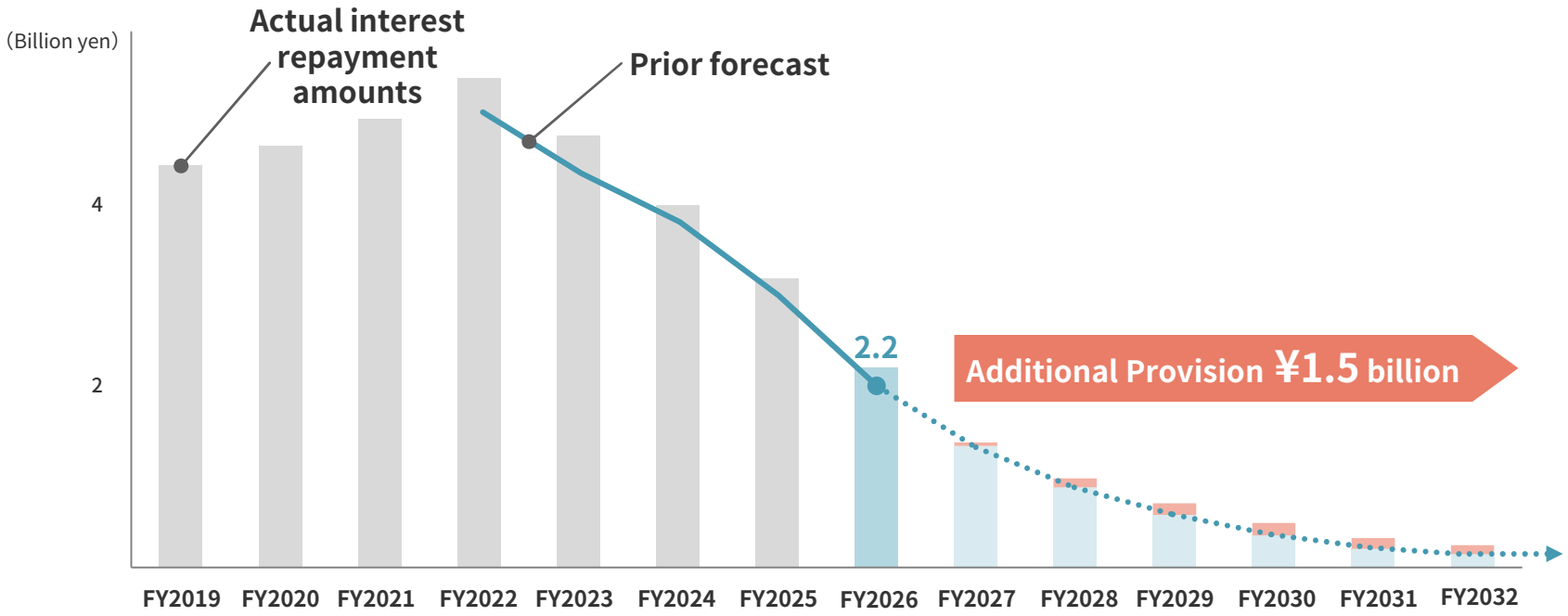
■ Trend in Cardholders



Interest repayments

Interest repayment amounts continue to decline but have remained slightly above prior forecasts; an additional ¥1.5 billion provision was recorded

■ Outlook for interest repayment amounts



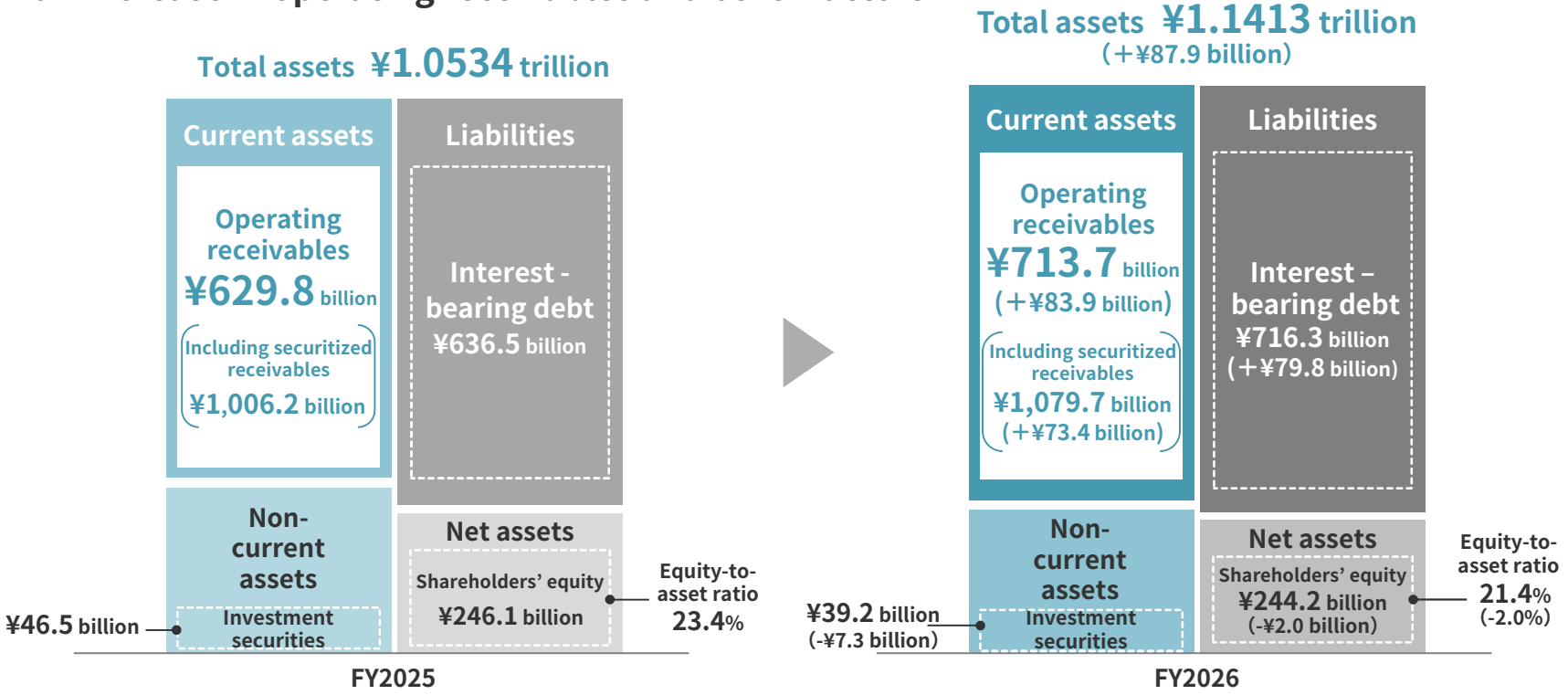
Overview of Performance in Fiscal Year Ended March 31, 2026

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- **Balance sheet / Capital allocation**
- ESG

Full-Year Forecast Fiscal Year Ending March 31, 2027

Balance sheet

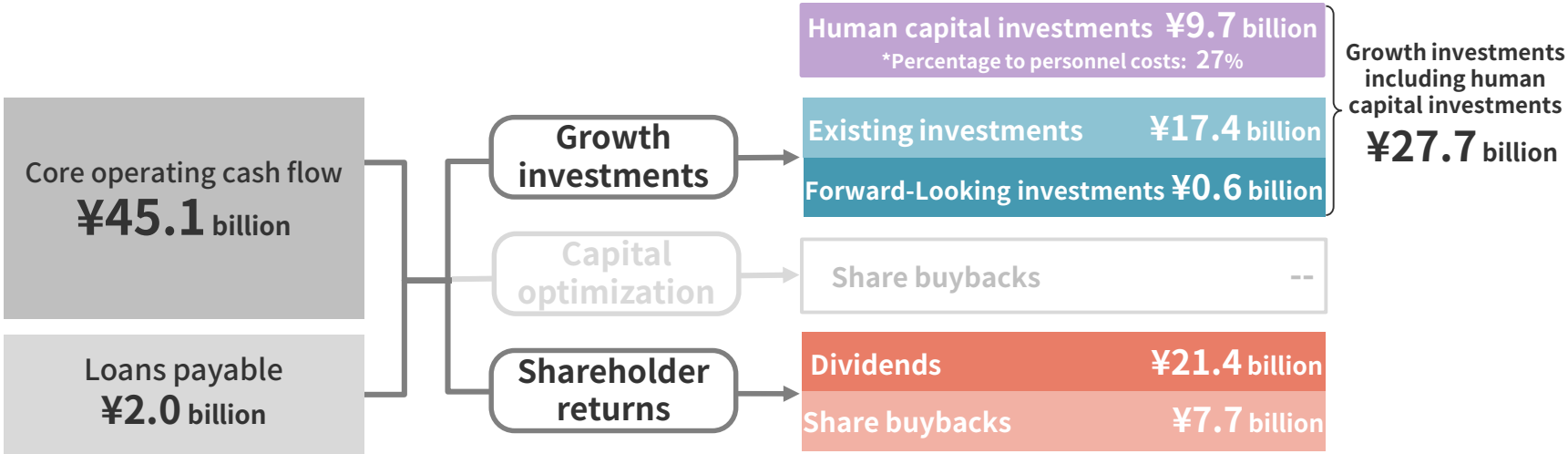
Total assets increased by ¥87.9 billion compared to the end of the previous fiscal year, mainly due to an increase in operating receivables and other factors



Capital allocation

Allocated ¥18.0 billion to growth investments and ¥29.1 billion to shareholder returns.
Human capital investment totaled ¥9.7 billion, representing 27% of personnel costs

■ Capital allocation (FY2026)



Overview of Performance in Fiscal Year Ended March 31, 2026

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Full-Year Forecast Fiscal Year Ending March 31, 2027

■ Key external ratings & recognitions

NADESHIKO BRAND 2026

9 consecutive years

(Mar 2026)

2026 健康経営銘柄 KENKO Investment for Health

Retail industry first:
9 consecutive years

(Mar 2026)

Climate CDP A List 2025

Certified for the 7th time
(Dec 2025)

2026 健康経営優良法人 KENKO Investment for Health 大規模法人部門 ホワイト500

10 consecutive years
(Mar 2026)

- **Dow Jones Best-in-Class World Index**
  Selected for 8 consecutive years

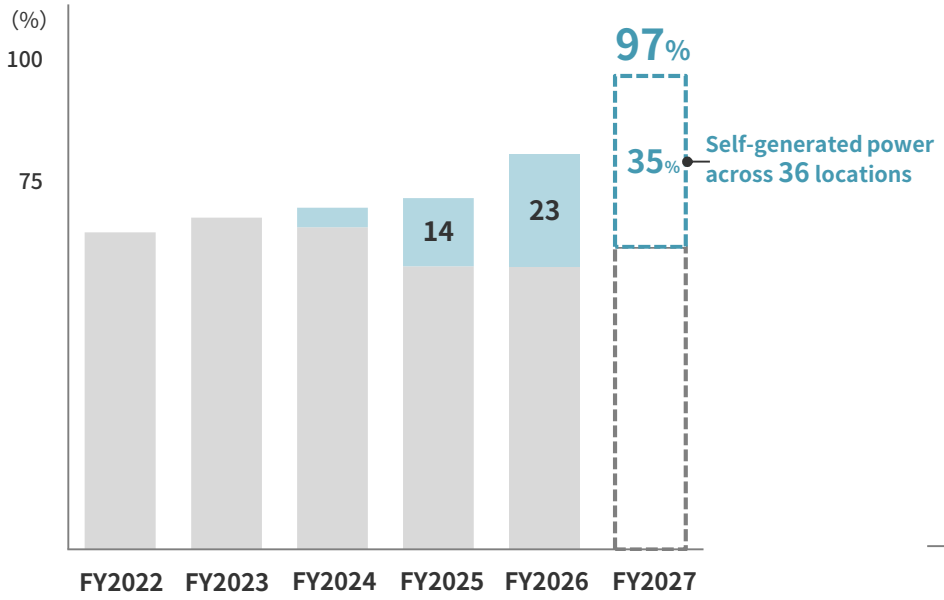
- **Dow Jones Best-in-Class Asia Pacific Index**
  Selected for 9 consecutive years

(May 2025)

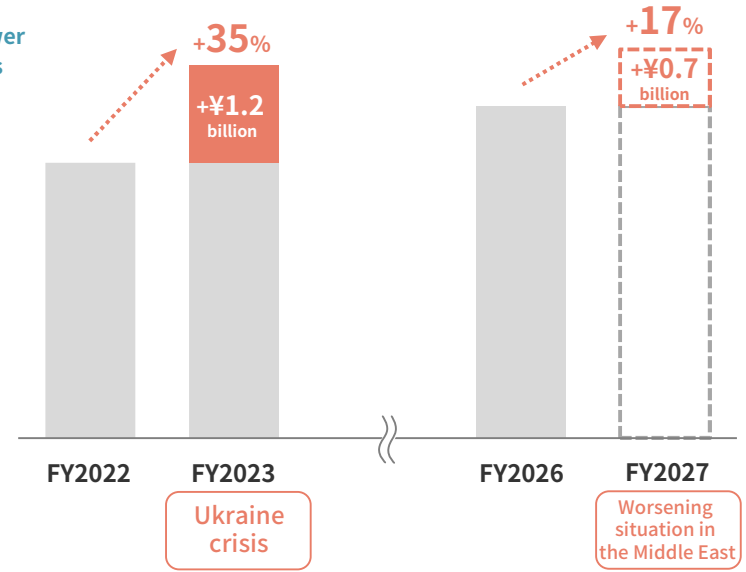
Progress toward RE100

Progress toward 100% renewable energy remains on track. A higher share of self-generated power has mitigated the impact of rising electricity prices.

■ Renewable energy ratio



■ Mitigation of electricity price increases



* Self-generated power includes on-site generation, self-supplied electricity, and long-term contracts.

Overview of Performance in Fiscal Year Ended March 31, 2026

- Consolidated
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Full-Year Forecast Fiscal Year Ending March 31, 2027

Full-year forecast for the fiscal year ending March 31, 2027

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EPS and ROE are expected to exceed the previous year's levels.

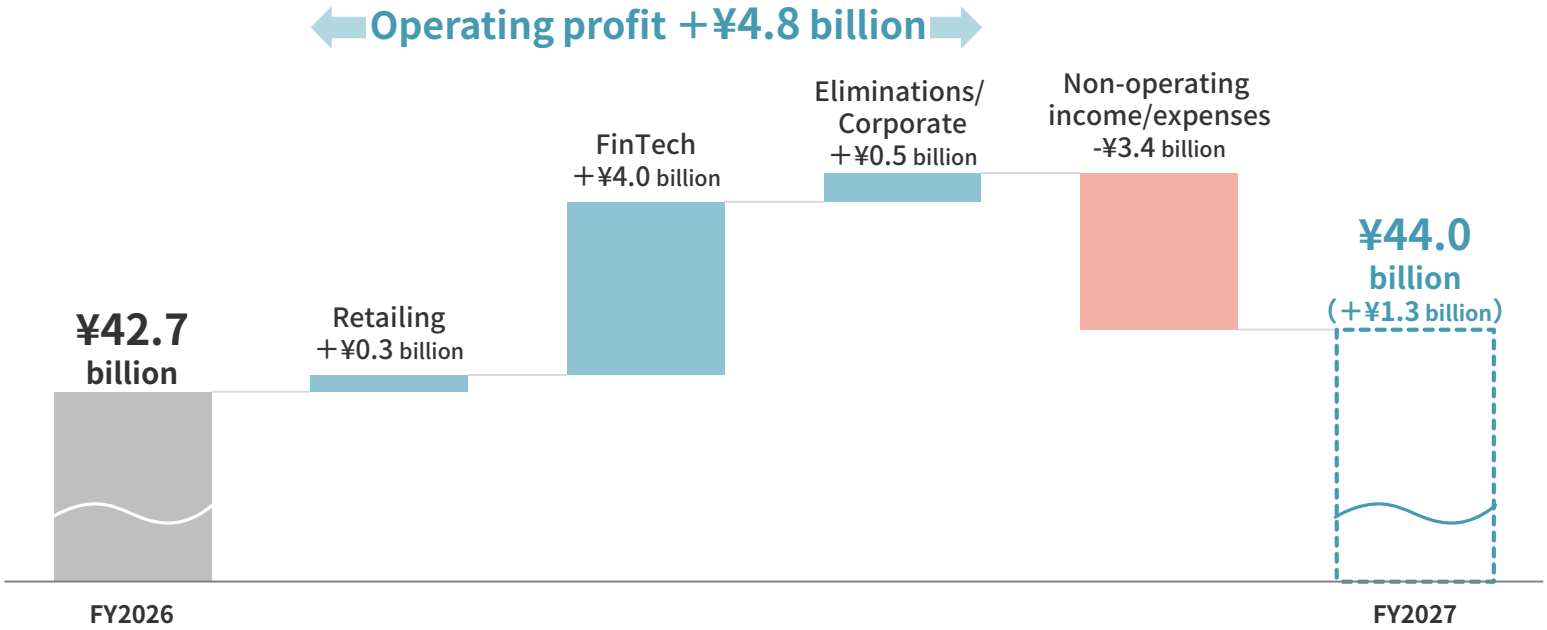
	FY2026	FY2027	YoY change	YoY difference
EPS (Yen)	158.4	164.0	104	+5.6
ROE (%)	11.6	11.8	—	+0.2

＜ Reference ＞

	Billion yen	Billion yen	%	Billion yen
Total group transactions	5,392.1	5,900.0	109	+507.9
Revenue	276.9	296.0	107	+19.1
Gross profit	242.3	260.0	107	+17.7
SG&A	192.1	205.0	107	+12.9
Operating profit	50.2	55.0	110	+4.8
Ordinary profit	42.7	44.0	103	+1.3
Profit	28.5	29.5	104	+1.0

Ordinary profit forecast for the fiscal year ending March 31, 2027

Ordinary profit for the fiscal year ending March 31, 2027 is expected to increase by 3% to ¥44.0 billion



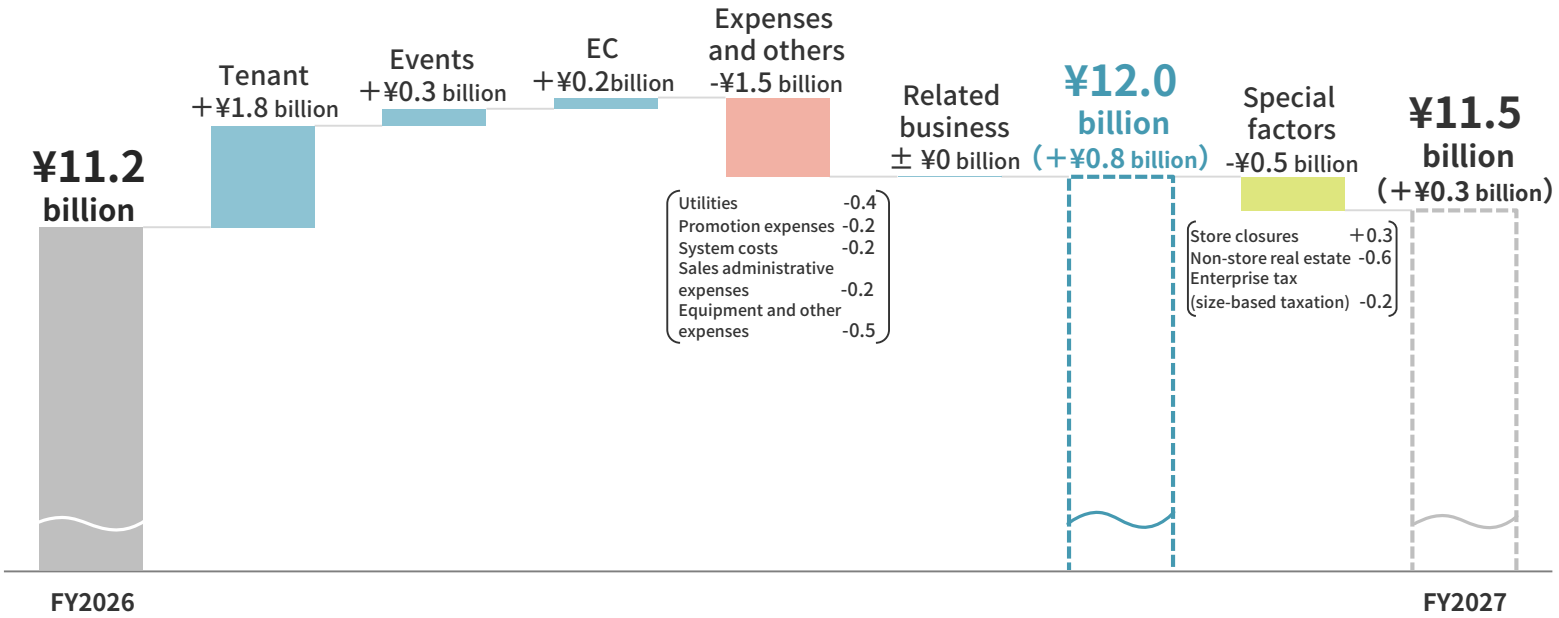
Profit forecast by segment for fiscal year ending March 31, 2027

Retailing profit is expected to increase by 3% to ¥11.5 billion, while FinTech profit is expected to grow by 8% to ¥51.0 billion.

	FY2026	FY2027	YoY change	YoY difference
	Billion yen	Billion yen	%	Billion yen
Retailing	11.2	11.5	103	+0.3
FinTech	47.0	51.0	108	+4.0
Eliminations/ Corporate	-8.0	-7.5	—	+0.5
Consolidated Operating Profit	50.2	55.0	110	+4.8

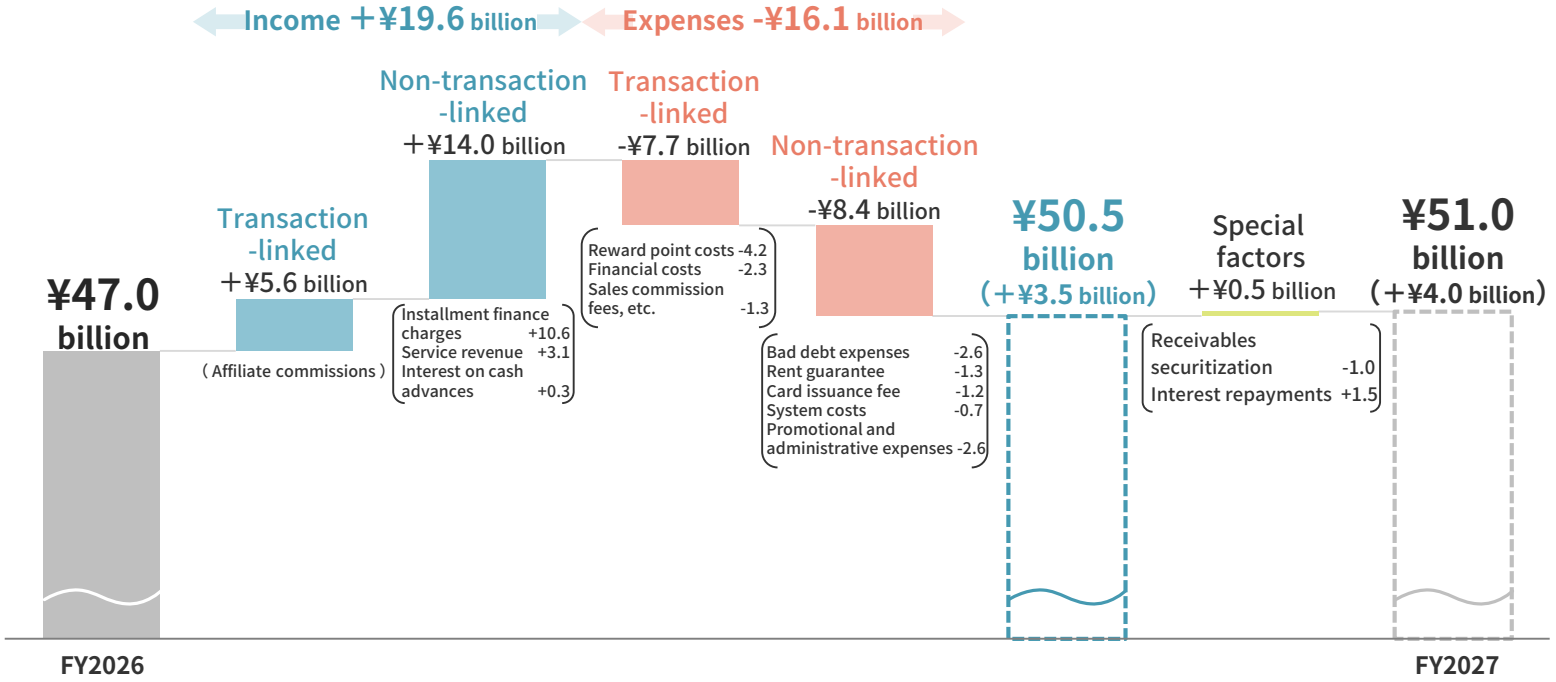
Breakdown of changes in Retailing operating profit (FY2027)

Although special factors are expected to negatively impact profit, higher tenant and event-related revenue is expected to drive a ¥0.3 billion increase.



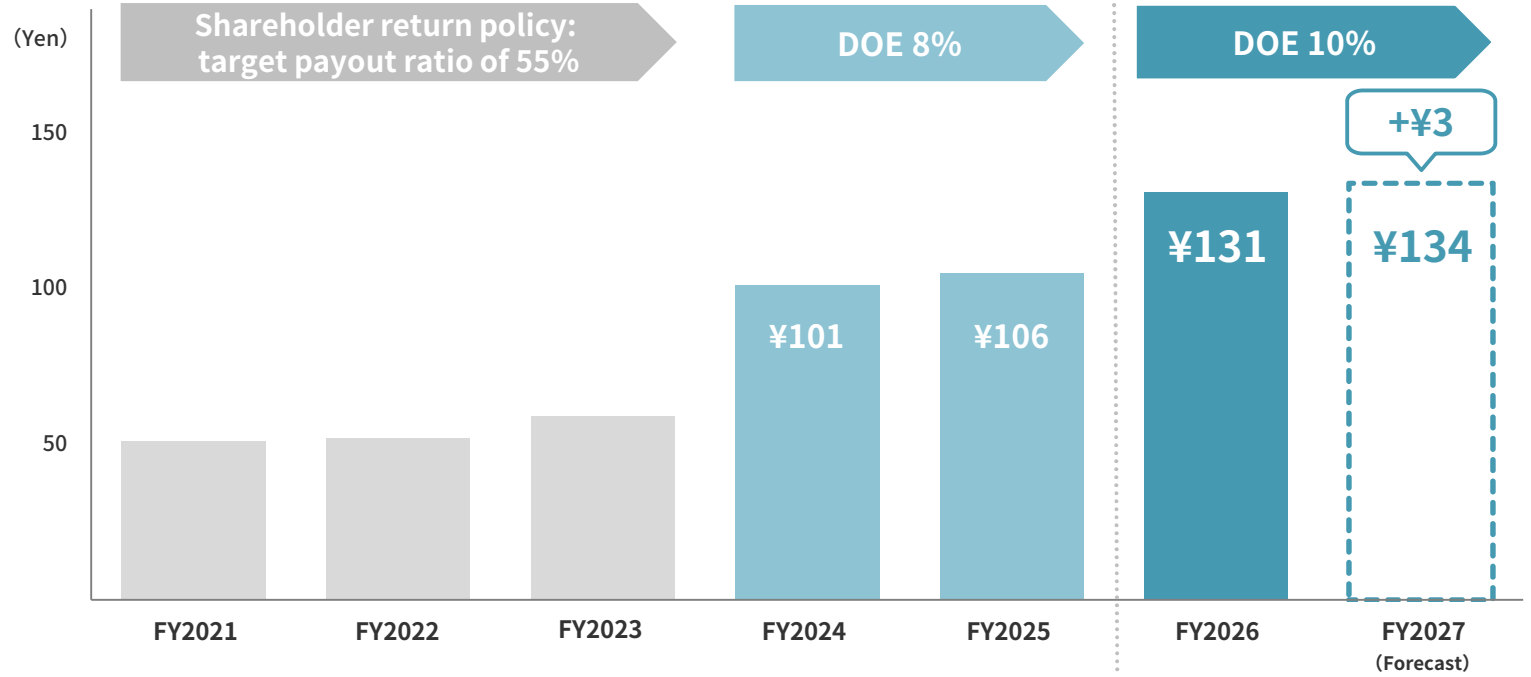
Breakdown of changes in FinTech operating profit (FY2027)

Operating profit for the fiscal year ending March 31, 2027 is projected to reach ¥51.0 billion, up ¥4.0 billion year on year



Shareholder returns

The annual dividend for the fiscal year ending March 31, 2027 is projected at ¥134 per share (+¥3), marking the 15th consecutive year of dividend increases.



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Future Direction of the Business that supports “Suki”

Hiroshi Aoi, President, and Representative Director



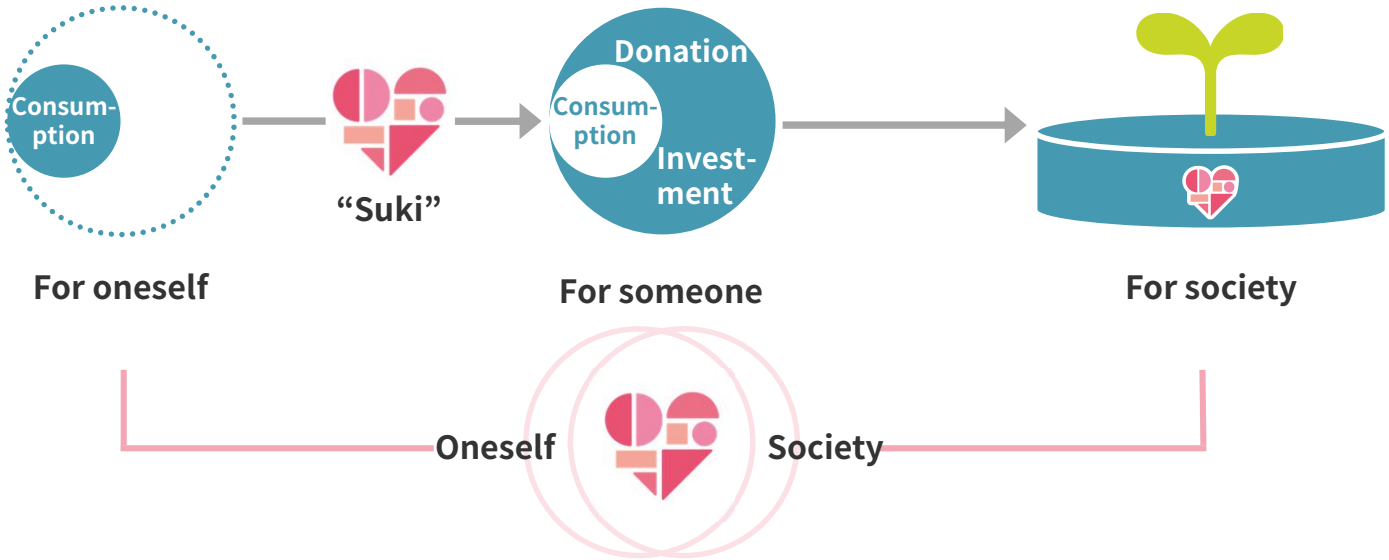
Vision

“Suki” Economy

Strategy

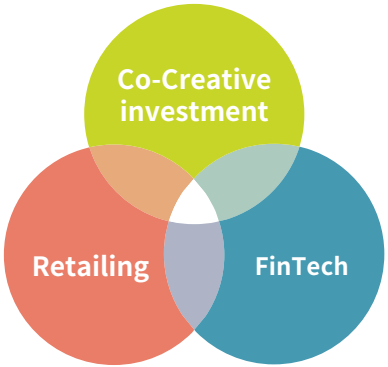
Business That Supports “Suki”

Purpose of the business that supports “Suki”



Achieve both impact and profit
through the business that supports “Suki”

Transformation into the business that supports “Suki”



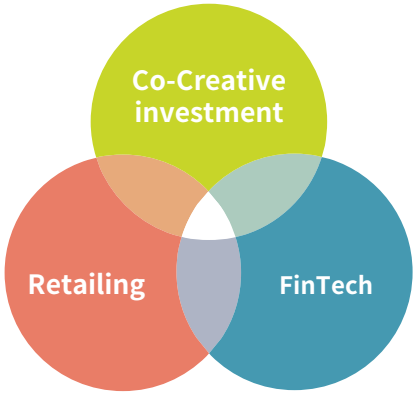


Business that supports “Suki”

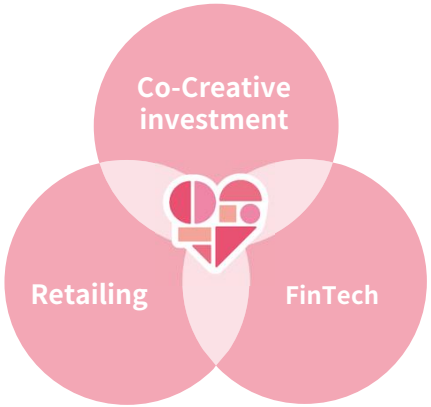
1. Project that supports “Suki”

Project that supports “Suki”

Centering “Suki” within Retailing, FinTech, and Co-Creative investment drives the evolution of each business domain



Retailing×FinTech×Co-Creative investment

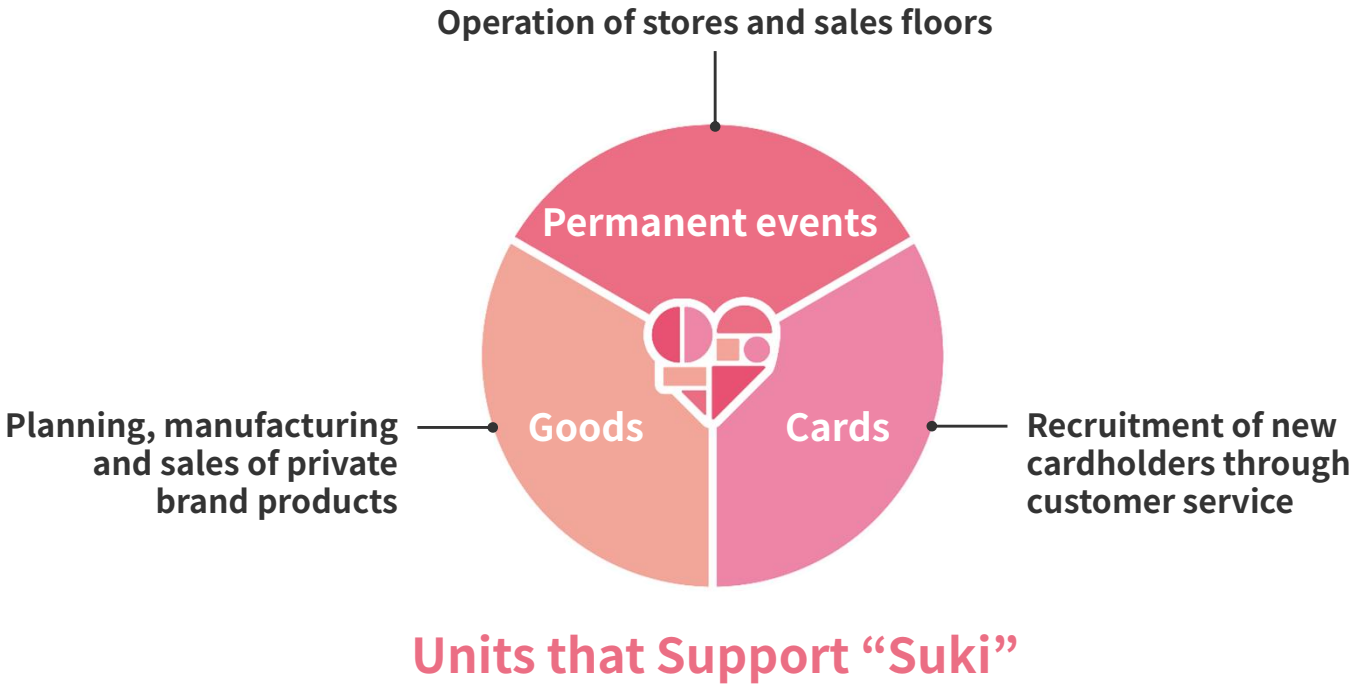


Project that supports “Suki”

Units that Support “Suki”

MARUI GROUP

Leverage the know-how cultivated in retailing in each domain of the units supporting “Suki”



Specializing in units that support “Suki”

Marui City Yokohama reopened as a facility specializing in units that support “Suki,” significantly improving operational efficiency

Marui City Yokohama

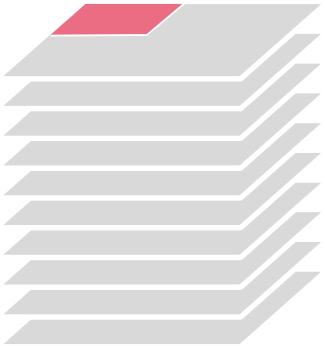


Recruitment of new cardholders via “Suki” events

70% of the entire building

Units that Support “Suki”

127 tsubo (approximately 420㎡)



Event space **1/45**

Staffing **1/10**

Taking on the Challenge of New Store Opening Format

Store opening with units that support “Suki” at external facilities



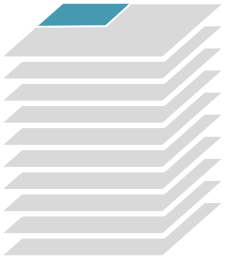
Conventional stores

Large scale, expensive to manage



Store opening at external facilities

Small scale, high efficiency



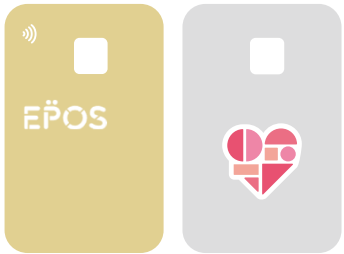
Toward more asset-light business development

Growth through Cards that Support “Suki”

Until now

Primarily Gold cards

From now on



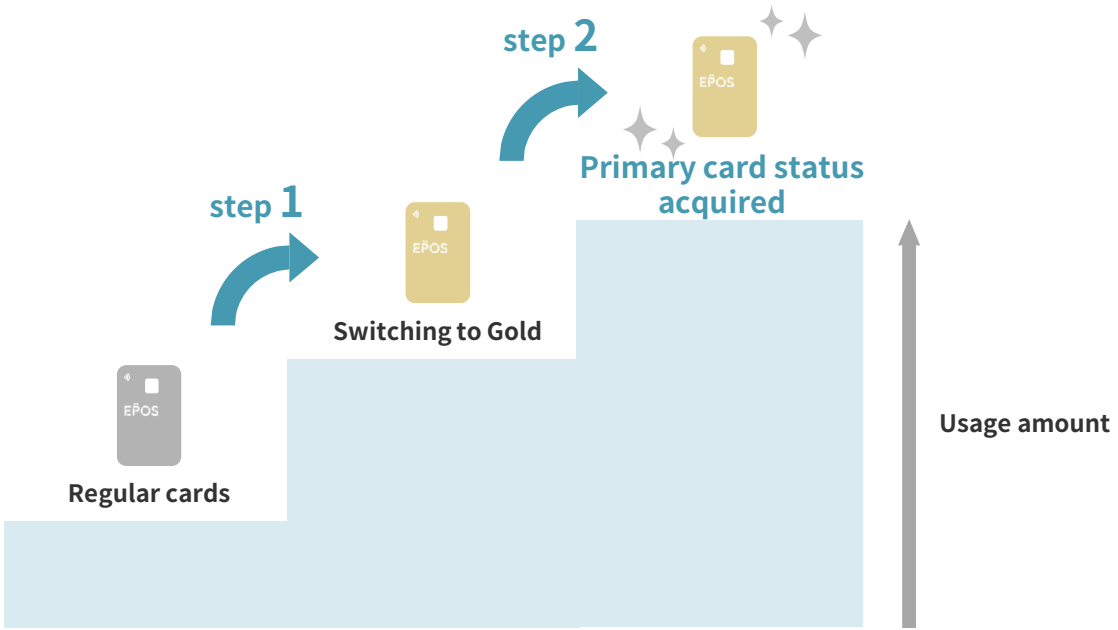
Gold card

+

EPOS cards that support “Suki”

Build Customer Loyalty with Gold Cards

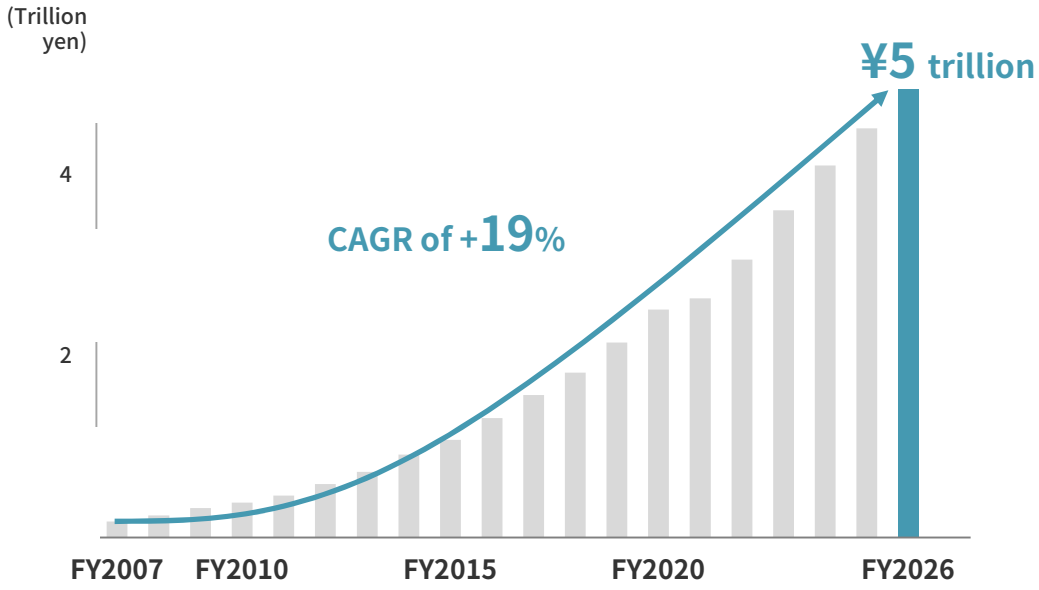
Build customer loyalty in two stages: conversion to Gold cards, and acquiring primary card status



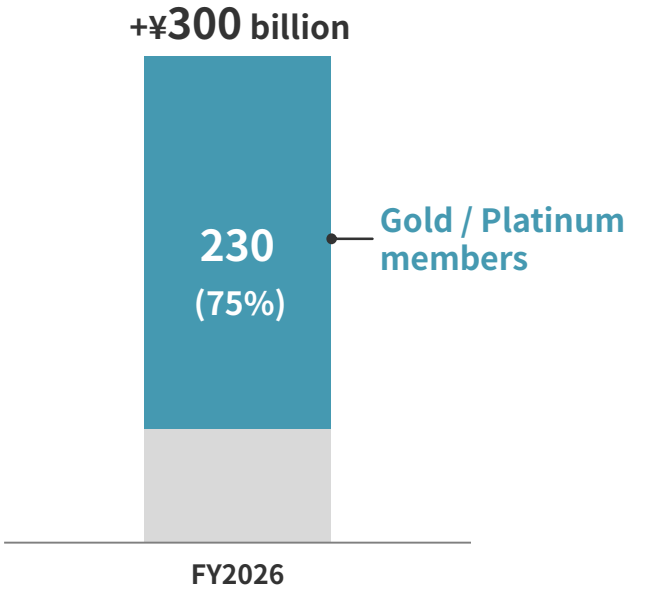
High Growth due to Gold Cards

Customer loyalty built with Gold cards, in a simple and effective manner, has driven high growth of FinTech to date

■ Card credit transactions volume



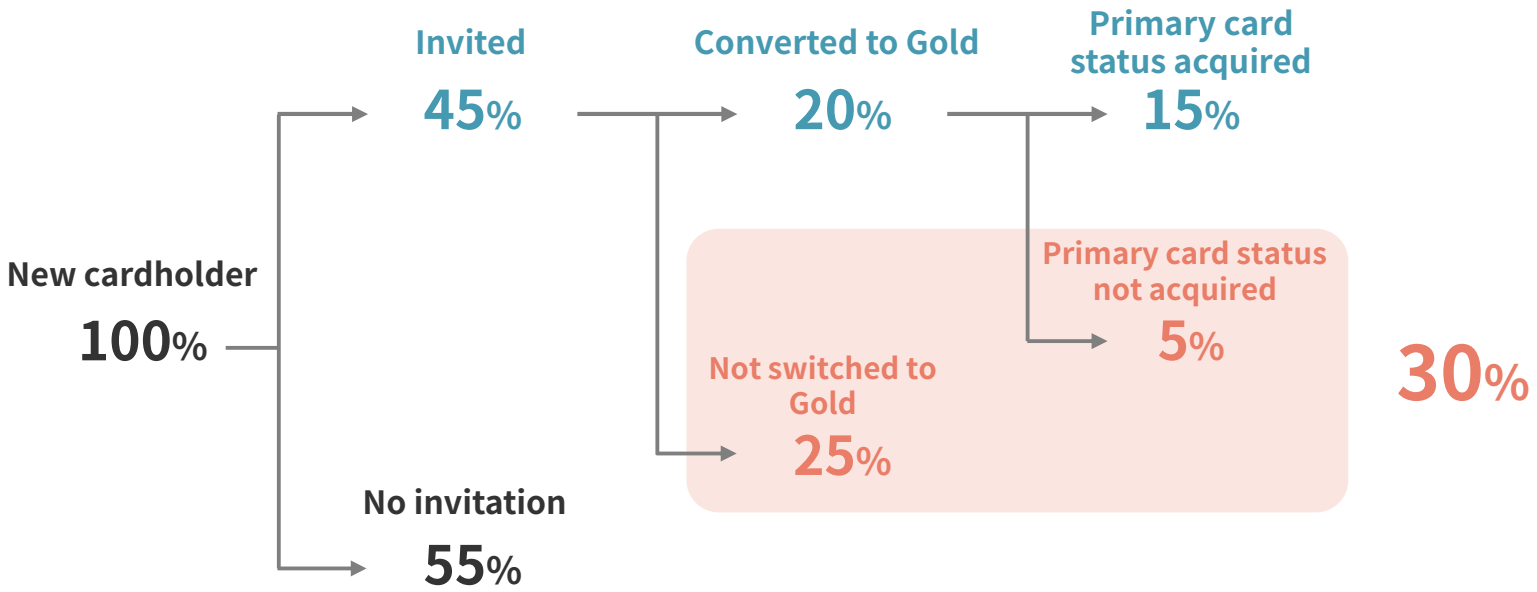
■ Increase in shopping transaction volume in the fiscal year ended March 2026



Potential of the Loyal Customer Strategy

Primary card status has not been acquired for approximately 30% of customers

■ Situation after 3 years of membership



Practicing Core Competence

MARUI GROUP

Core competence

“Co-creation of creditability”

Quote from the founder

“Creditability should be built together with customers, rather than assigned to them”

“Co-creation of creditability”

“Creditability should be built together with customers, rather than assigned to them”



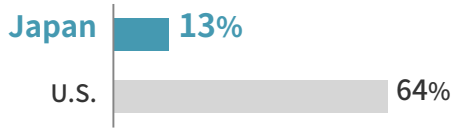
EPOS cards that support “Suki”

Gold card

Sense of Self-Affirmation about Money Management

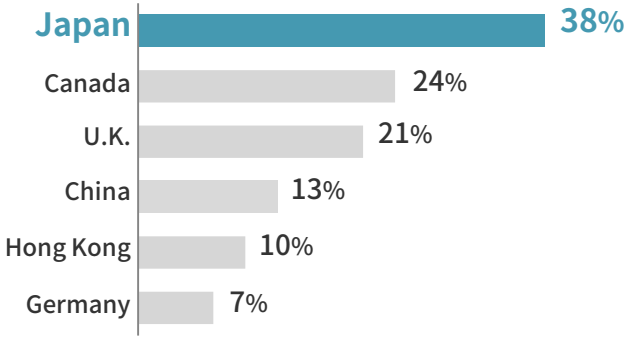
Many Japanese have a poor sense of self-affirmation about money management

■ Percentage of people with confidence in financial knowledge



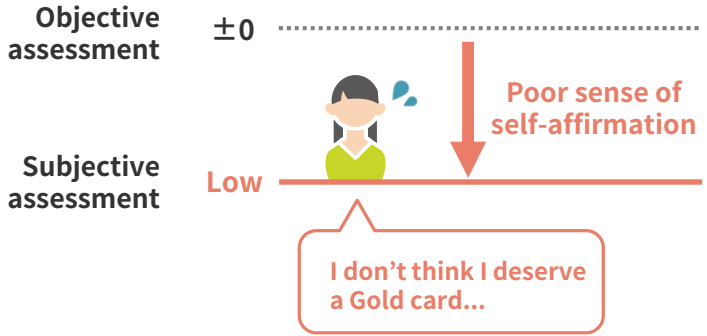
*Source: “Financial Literacy Survey 2025,” Japan Financial Literacy and Education Corporation

■ Percentage of those with a poor sense of self-affirmation about money



*Source: “Financial Wellness Survey,” FIL Investments

Person with a poor sense of self-affirmation about money management



Reproducing “Co-creation of Creditability”

Reproducing communication with customers that used to occur face-to-face in digital

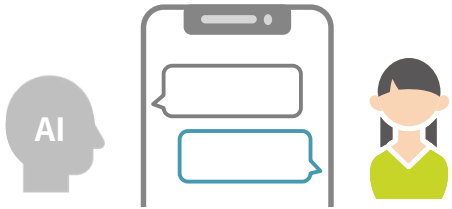
“Co-creation of creditability” from foundation to 1970s

Face-to-face communication at stores according to individual needs



Reproducing “co-creation of creditability” in digital

Communication in digital according to individual needs



Help improve a sense of self-affirmation by providing the right feedback at the right time

From creditability “to be assigned” to creditability “to be built”

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Until now



Creditability “assigned”

From now on



Customers “build” creditability themselves

Experience of “Building” Creditability



Each customer “builds” his/her own creditability

▼

To be a loyal customer

Potential through “Co-creation of Creditability”

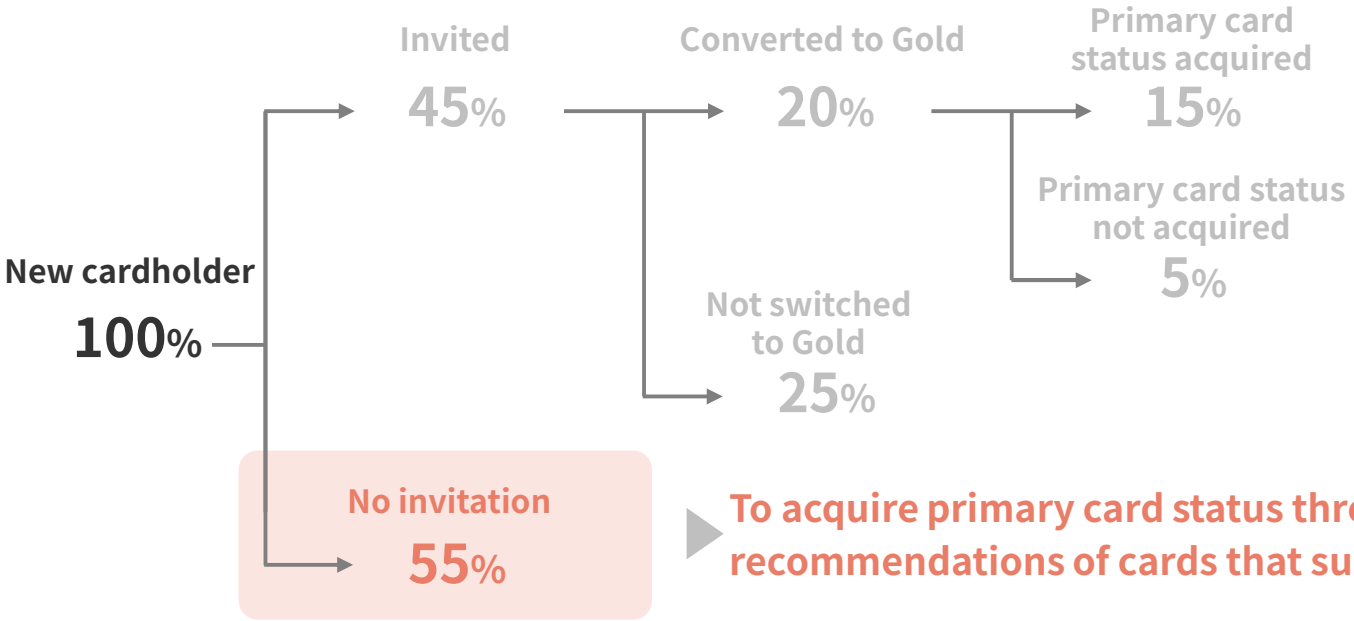
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“Co-creation of creditability” with approximately 30% of customers left behind

▼

Transaction volume to increase by ¥1.5 to 2 trillion

Promoting to Acquire Primary Card Status

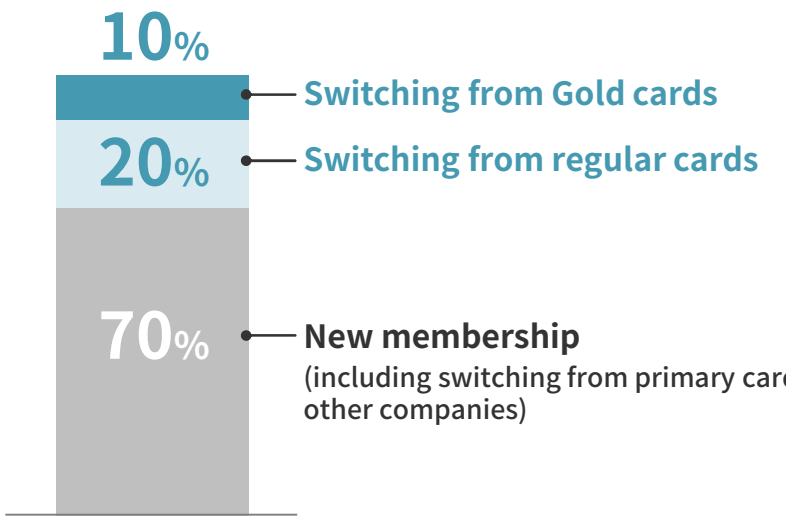


To acquire primary card status through recommendations of cards that support “Suki”

Switching to EPOS Cards that Support “Suki”

Changing customer values from status to “Suki”

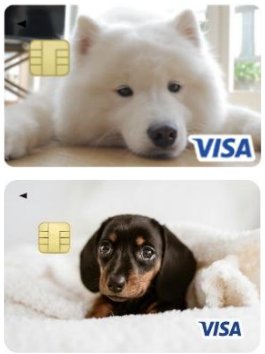
■ Composition of EPOS Pet Card membership by admission route



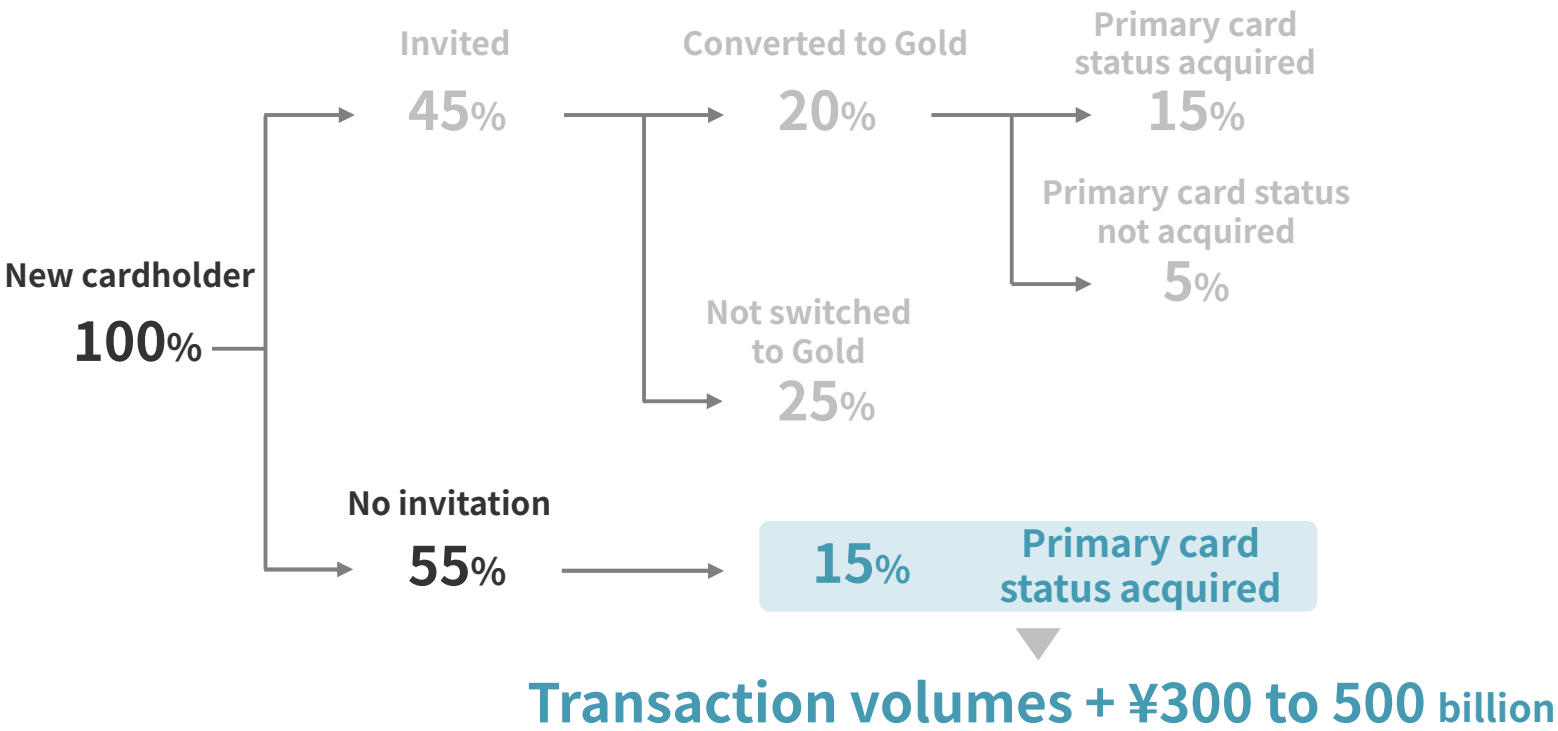
Status

EPOS

The irreplaceable “Suki”



Expansion of Loyal Customers



KPI toward the Fiscal Year Ending March 2031

Percentage of those with primary card status

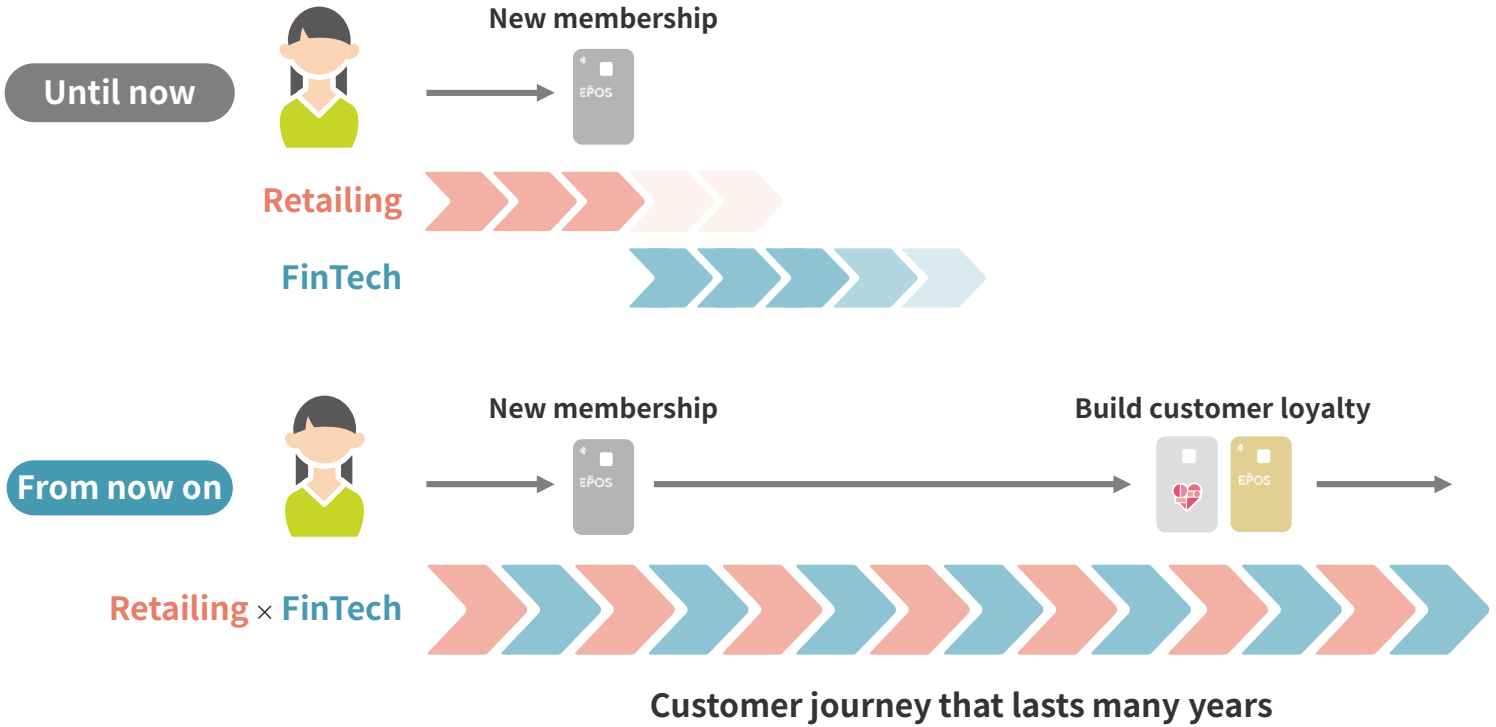
26.3		31.3
23%	▶	35%

Total group transactions

(FY2026)		(FY2031)
¥5 trillion	▶	¥10 trillion

Integration of Retailing and Fintech

Retailing and Fintech to integrate completely, and accelerate the loyal customer strategy



Evolution of Experience Provided through Events

Developed a reservation service to make events a privilege for cardholders that support “Suki”

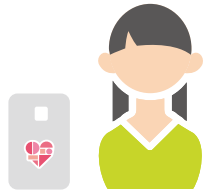
Until now



Information gathering → **SNS**

Reservation → **External reservation service**

From now on



“Suki” cardholder

Event information

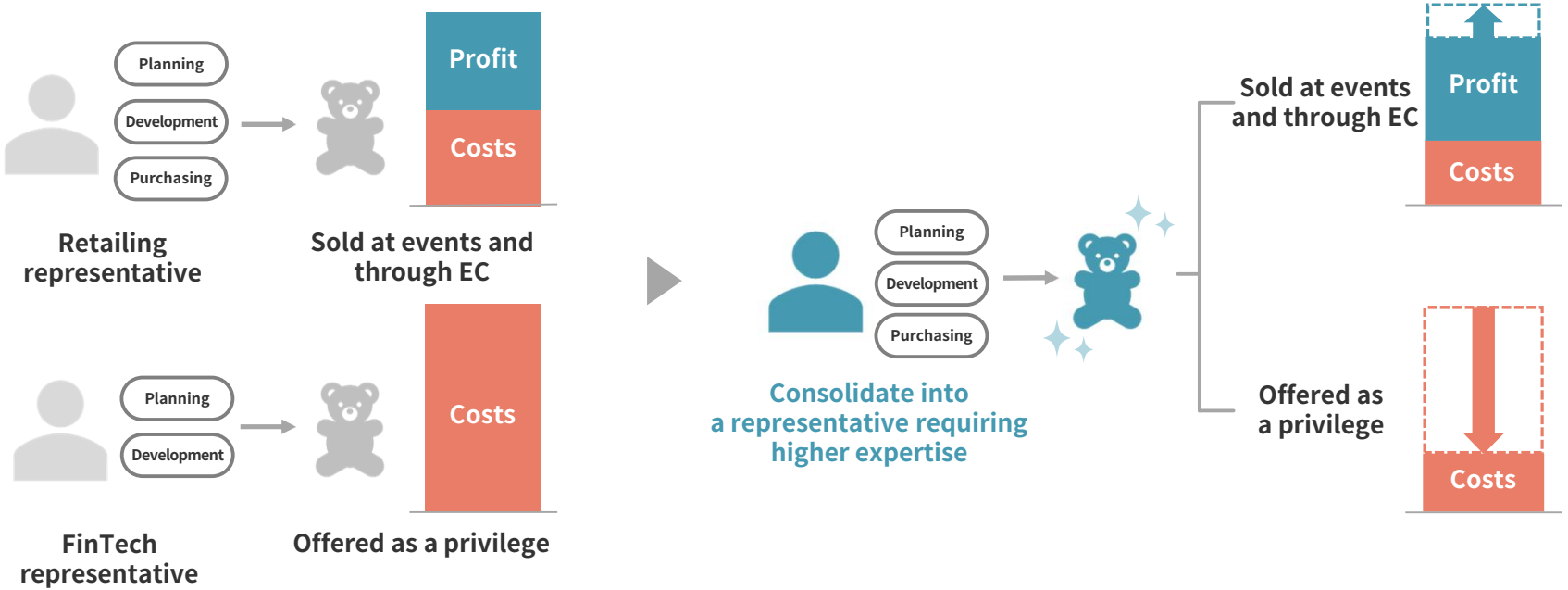
Reservation

Priority booking information and invitation for events



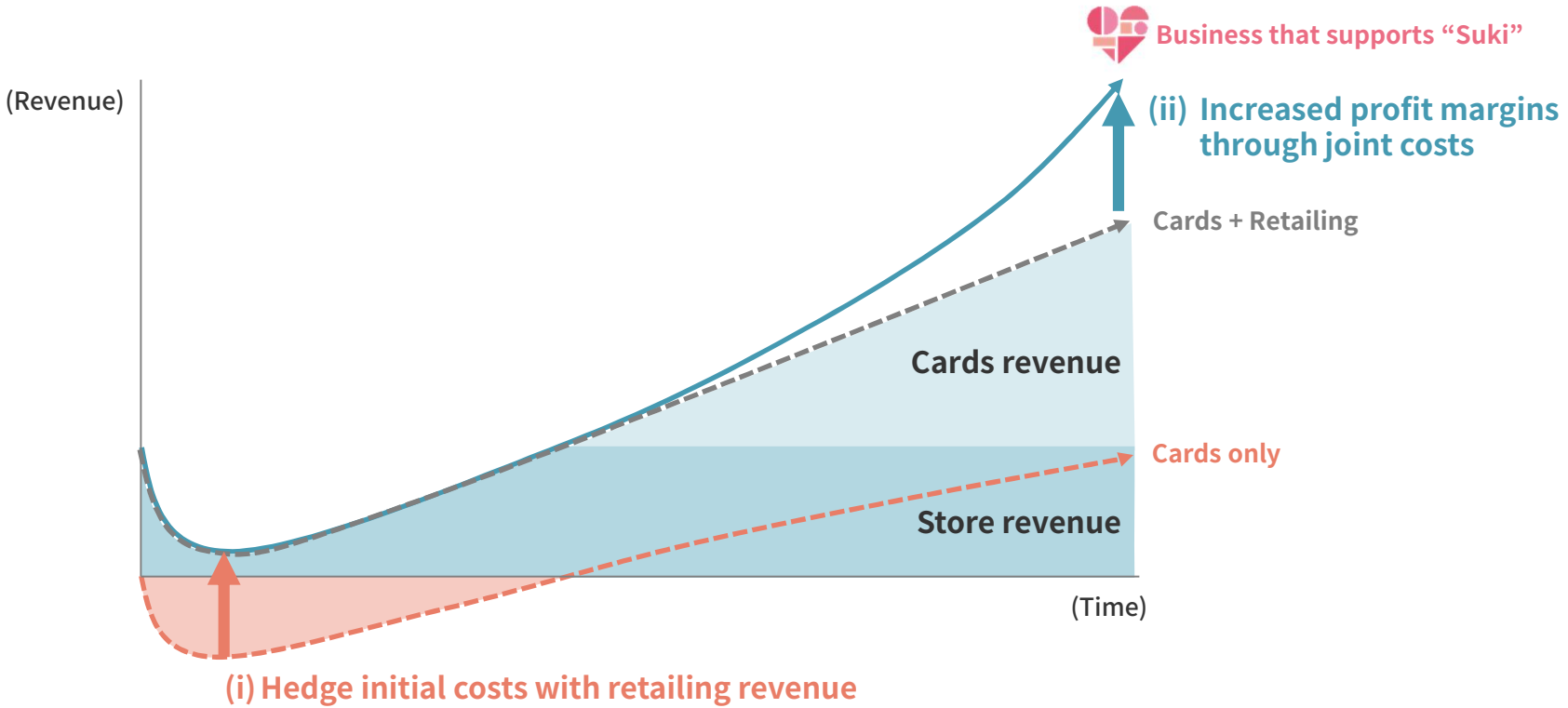
Evolution of Goods Planning and Development

Consolidate planning, development, and purchasing that were previously conducted by separate organizations to improve efficiency



Unique Lifetime Revenue-based Business Model

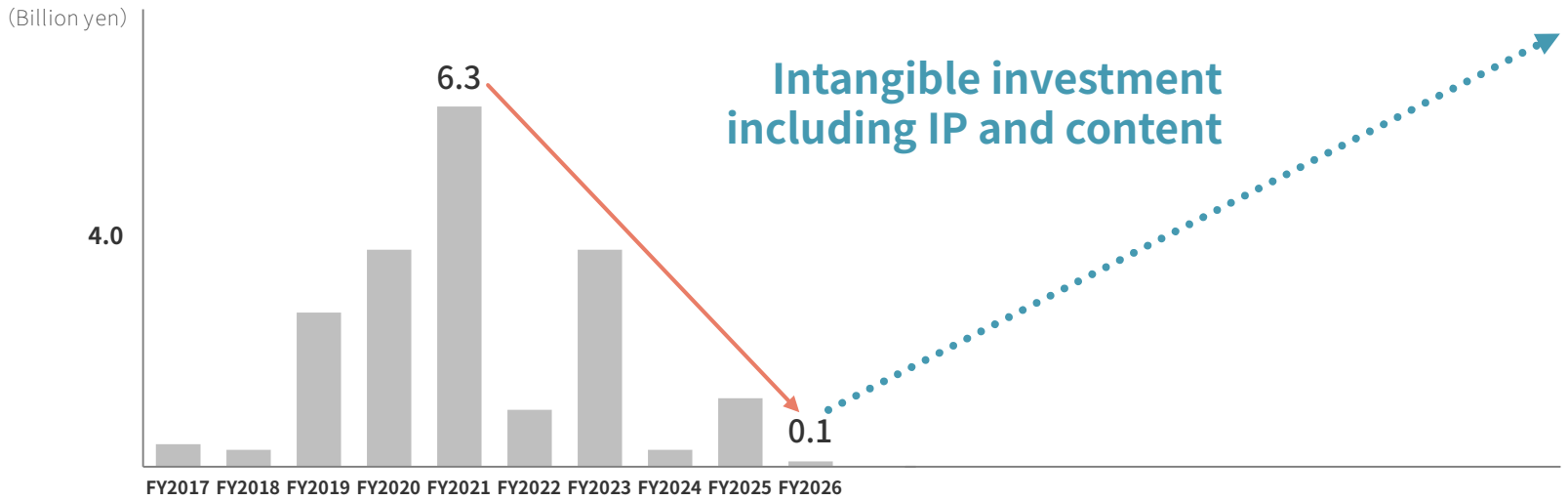
Reproducing our unique business model to increase profitability



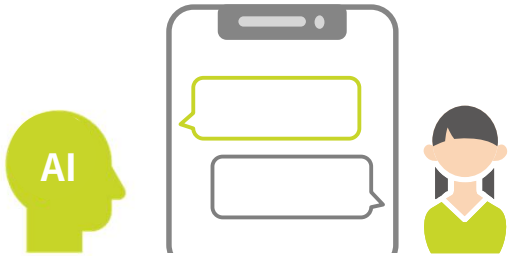
Co-creation Investment

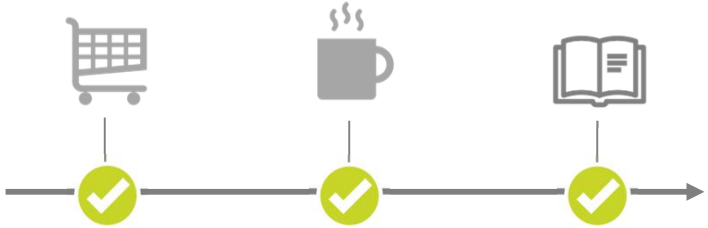
Co-creation investment has been restrained in recent years, however has expanded mainly in IP, content and other intangible investments

■ Trend in startup investment amount



DX Strategy that Supports “Suki”





Leveraging data and AI to gain deeper understanding of customers and achieve communication that is tailored to each individual

Build Customer Loyalty through Unique Value Proposition, Both Online and Offline



Professional Talent in DX Field

Efforts of CDXO Tsuchiya has brought in DX talent who are active at the forefront



Executive Officer, Chief Technology Officer, Marui Group

Yusuke Sugomori

Engaged in app development and design as a founding member of Gunosy and READYFOR, after Matsuo Lab at the University of Tokyo

Joined marui unite as CTO in 2024

Assumed office of Executive Officer, CTO of our company in April 2026



CEO of Muture **Daisuke Azami**

Joined our company in 2022 after being in charge of new business launch and tech growth projects as a UX designer



Executive Officer of Muture **Sarasa Yonenaga**

Joined our company in 2022 after being in charge of new service launch and others projects as a UI designer



Director, CPO, marui unite
Concurrently serving as Executive Officer and CPO, Muture **Yuta Kanehara**

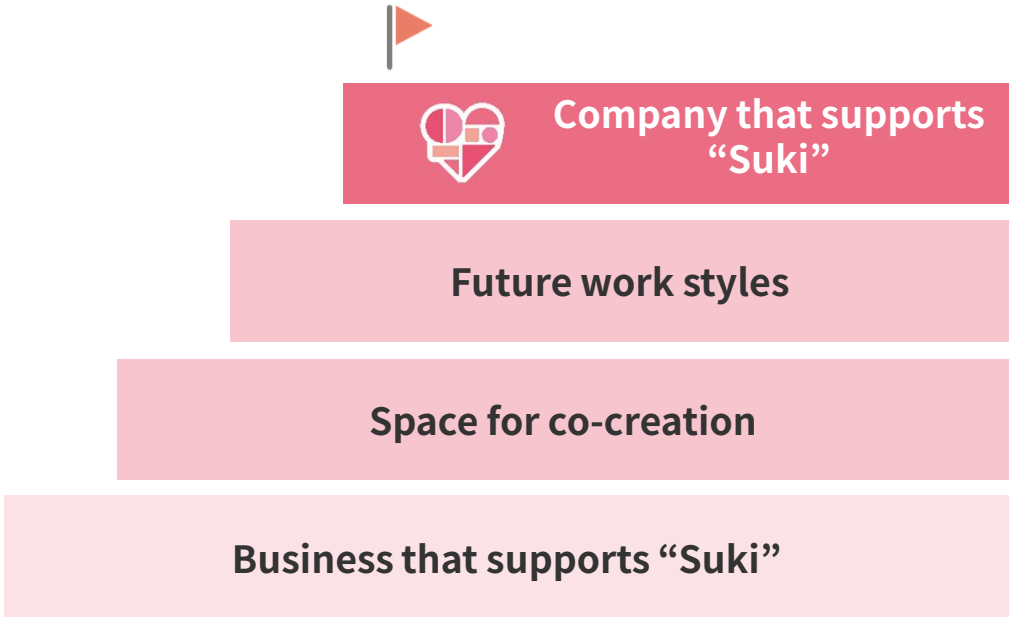
Joined our company after working at a major Japanese IT company
Engaged in our company's app development and the establishment of marui unite



MARUI GROUP
Unit Promotion Office that supports "Suki" **Masanori Saitoh**

Worked on supply chain data management and promoted data management as PM at a major IT company

2. Evolving into a Company that Supports “Suki”


Company that supports “Suki”
Future work styles
Space for co-creation
Business that supports “Suki”

Business Contest that Supports “Suki”

Held a contest for business development that leverages “Suki” of our employees

Business Contest that Supports “Suki”



Cumulative total number of applicants:
240

Cumulative total number of projects:
152

■ Examples of winners

Museum Epos Card with donation

Launched in March 2025

Number of new cardholders
Over 10 thousand

Cumulative support amount
Over ¥10 million



National Museum of Art, Independent Administrative Institution



National Institutes for Cultural Heritage, Independent Administrative Institution



National Museum of Nature and Science, Independent Administrative Institution

Animal Epos Card with donation

Launched in March 2026

Number of new cardholders
Over 1,200



Adventure World



Kobe Oji Zoo

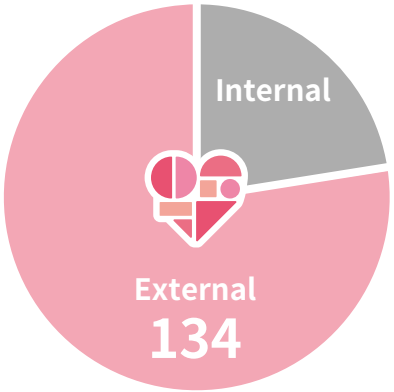


Nagasaki Bio Park

Expanding Outside the Company

In 2026, 80% of the applications came from outside the company, with more diversified themes

Total number of applications: 173



Employees of other companies, overseas residents, university undergraduate and graduate students, long-term interns



Employee of another company

I want to increase the number of space fans!

To support space-related industries



Intern at our company

I want to protect Wajima-nuri lacquerware!

Aiming to expand fans of and develop successors for Wajima-nuri lacquerware



University student

Bring philosophy closer to yourself!

Provide experience to be exposed to philosophy

Scene of the Day



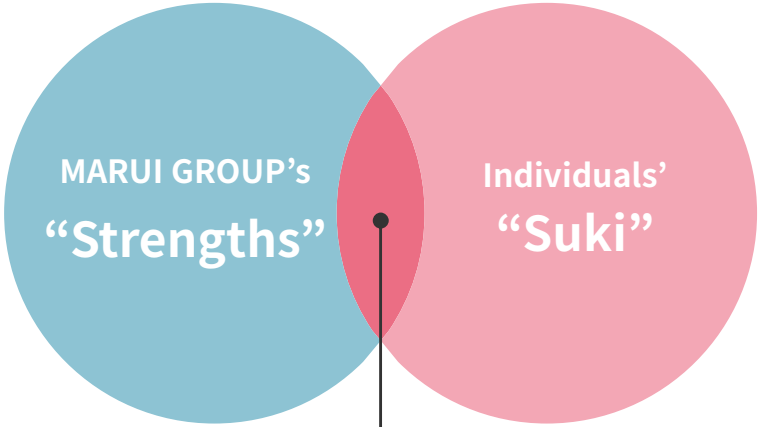








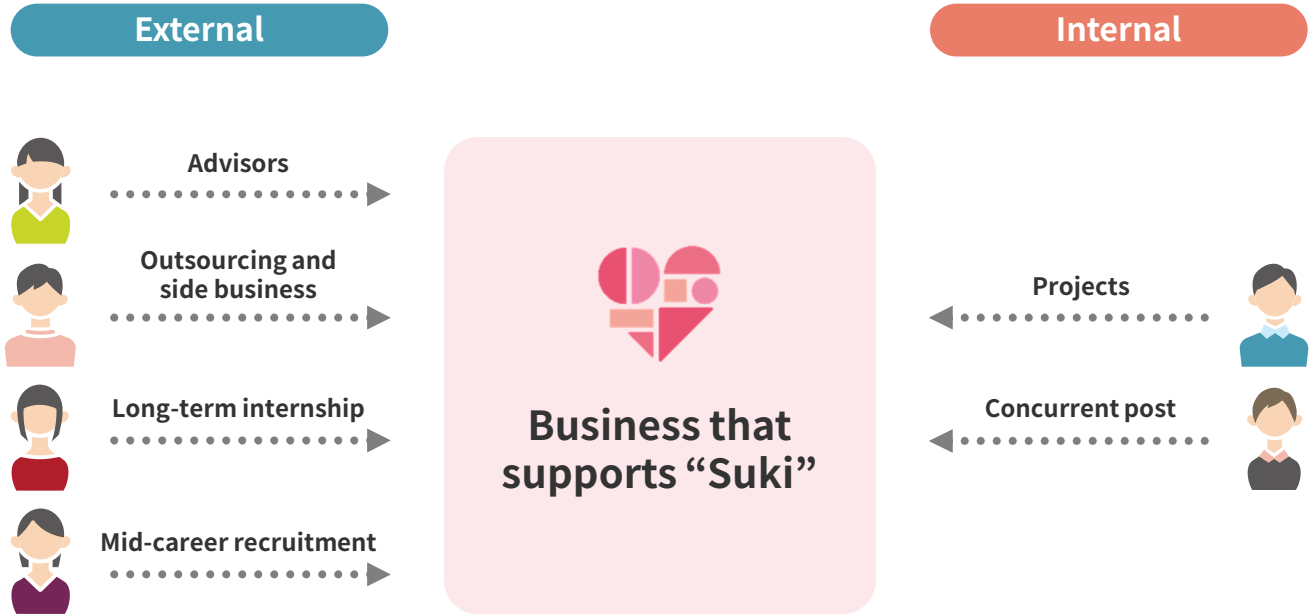
Combining the Marui Group's Strengths with Individuals' "Suki"



Commercialize a variety of "Suki"

Expanding Project-type Work Style

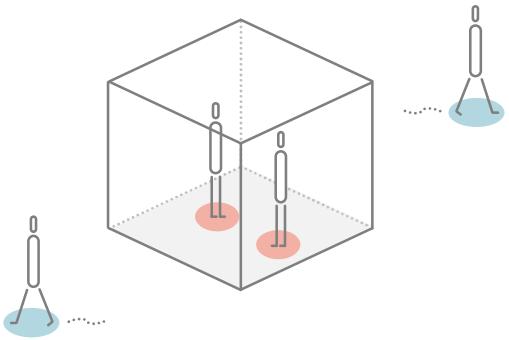
New project-type work style in which people inside and outside the company can participate with their “Suki” and “strengths”



“Space” where people can freely enter and leave

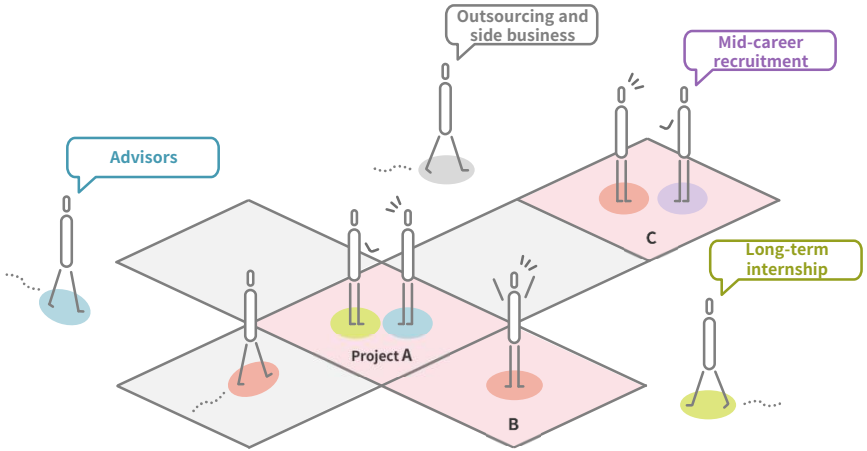
Various people participate by bringing their “Suki” and skills/expertise

Until now



Closed space where inside and outside the company are divided

From now on



Open space where anyone can freely enter and leave



To a company that supports “Suki”

Space for co-creation × Future work styles

New structure of the Board of Directors

Candidates for New Director



External

Tamako Mitarai

CEO, Kesennuma Knitting Co., Ltd.

Serving in current positions since 2013 after working at McKinsey & Company and as a fellow of the Prime Minister of the Royal Government of Bhutan



Internal

Akikazu Aida

Managing Executive Officer, CDO, and President and CEO, Epos Card Co., Ltd.



Internal

Naofumi Tsuchiya

Executive Officer, CDXO, and Representative Director and CEO, Goodpatch Inc.



Internal

Masami Endoh

Executive Officer, General Manager, Corporate Planning Department

KPI toward the Fiscal Year Ending March 2031

MARUI GROUP

PBR

3 to 4 times

Average annual EPS growth rate

+9% or more

TSR CAGR

+12% or more

Toward a “Suki” Economy

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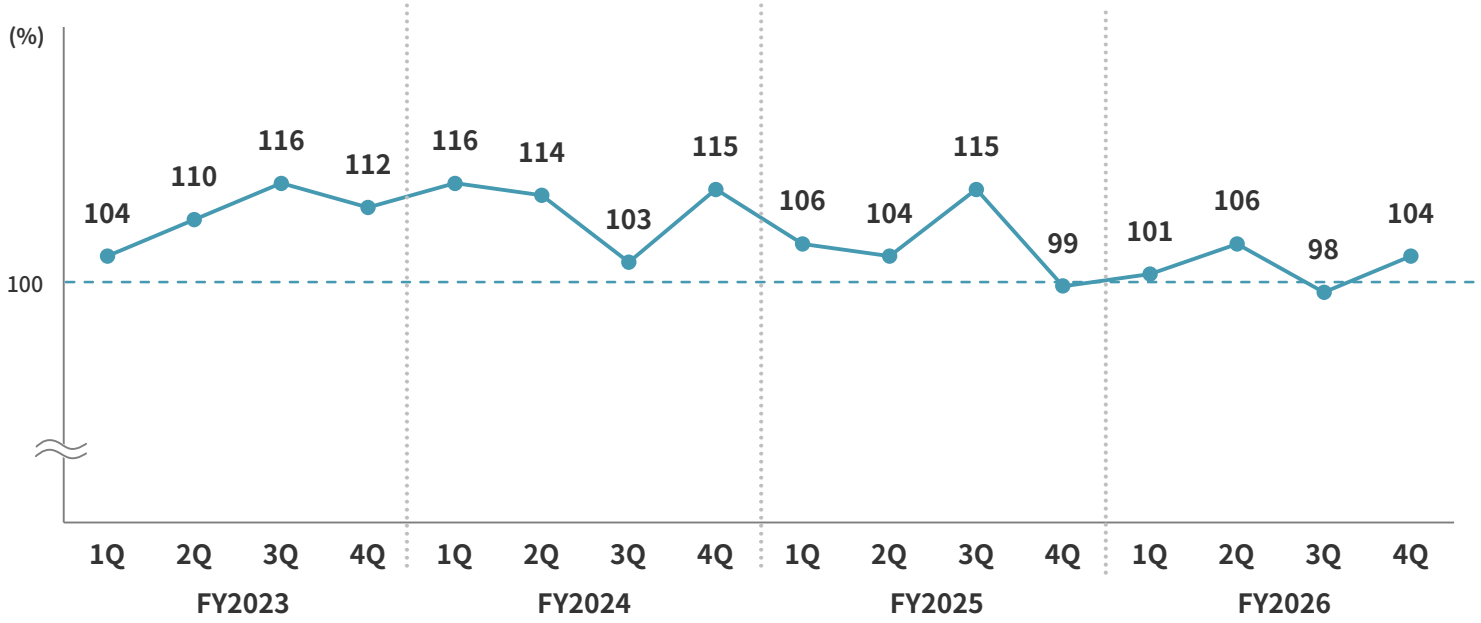
The forward-looking statements contained in this presentation are based on information available at the time of preparation of this presentation and certain assumptions that MARUI GROUP deems to be reasonable.
The forward-looking statements may differ materially from actual results due to a variety of different factors.
Please direct any inquiries to the IR Department(E-Mail:marui-ir@0101.co.jp).

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Appendix

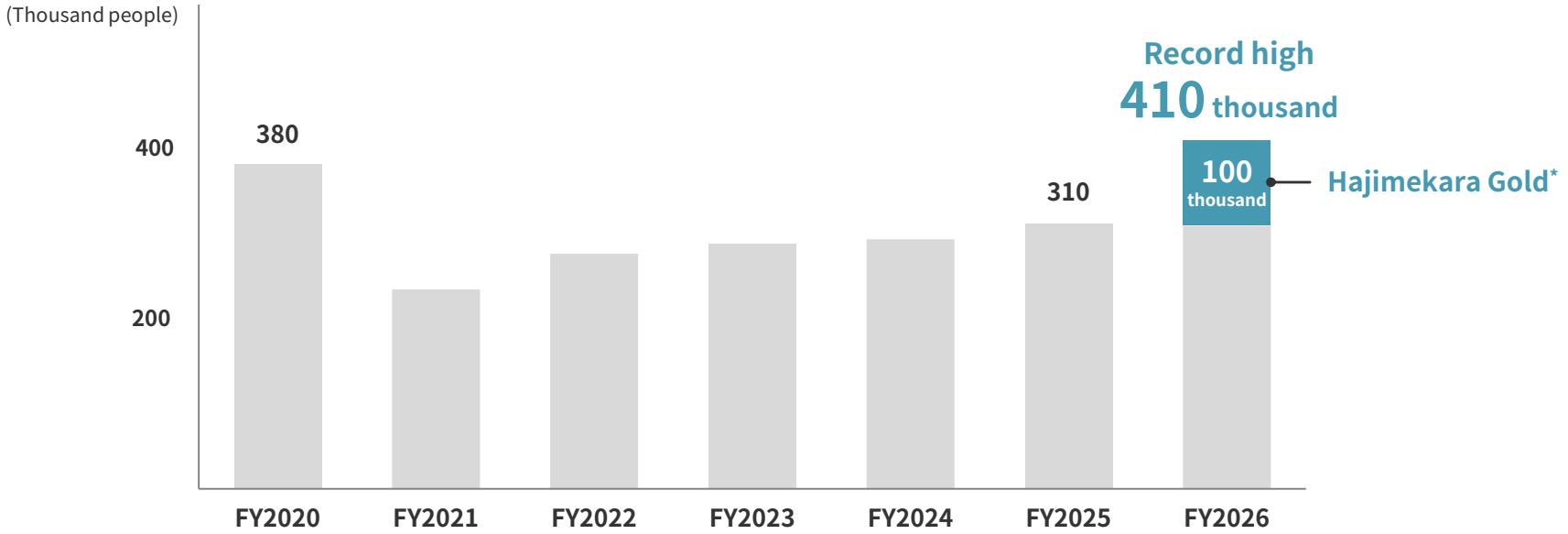
Change in EC transactions

■ EC transaction volume YoY



New gold card members

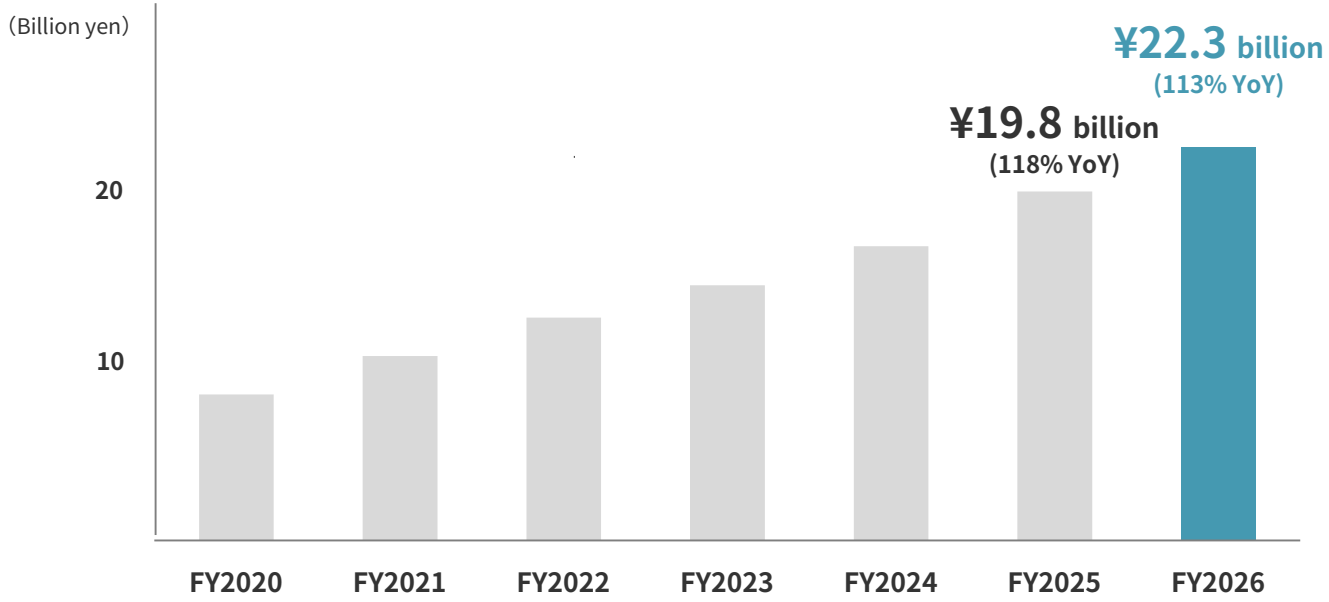
■ Changes in number of new gold card members



* The initiative provides customers with the Gold Card membership at the time of their application for services such as rent guarantees and dental loans

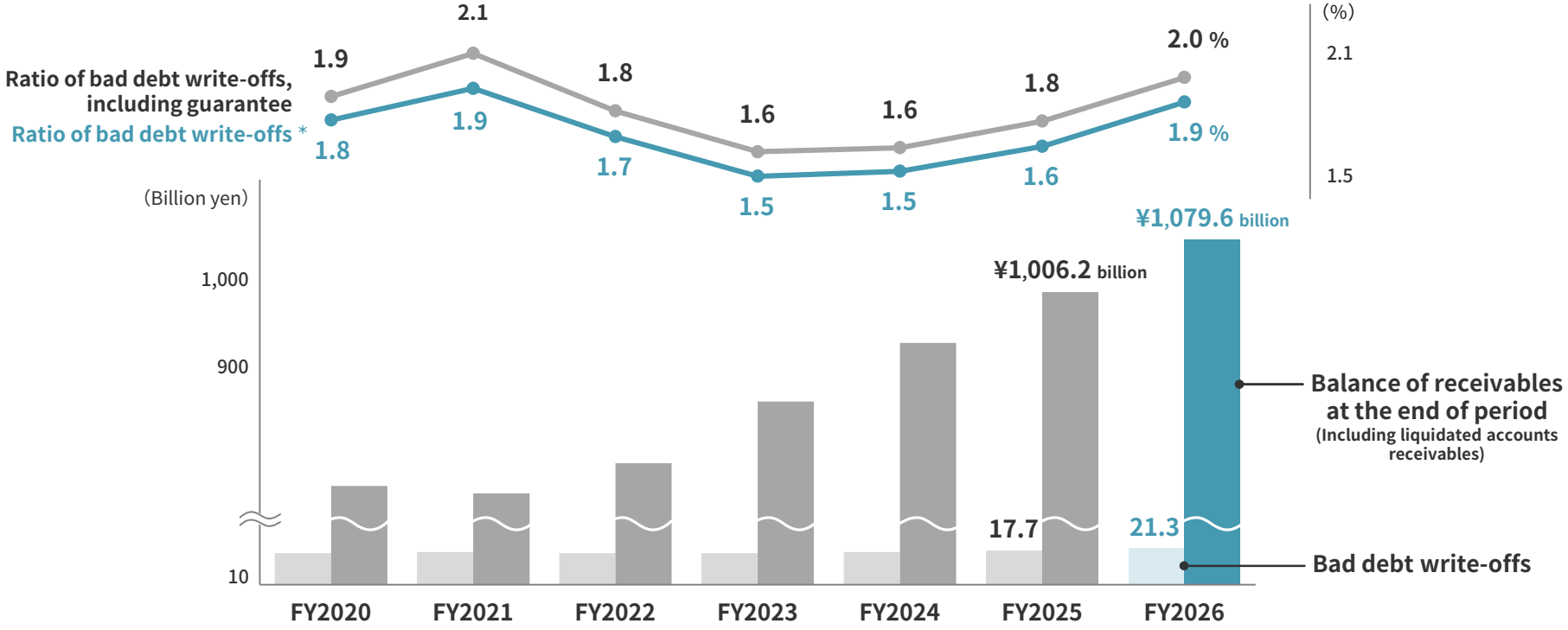
Rent guarantee status

■ Changes in revenue



Status of bad debts

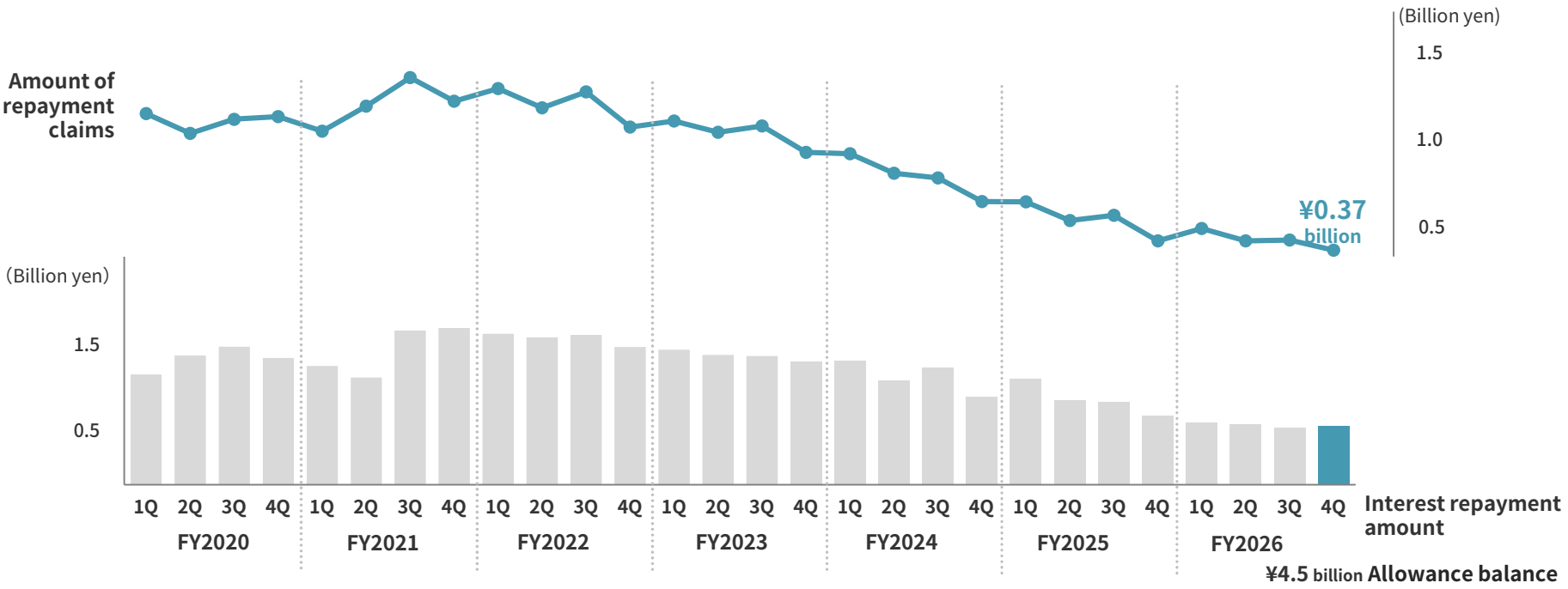
■ Changes in the ratio of bad debt write-offs



* Ratio of bad debt write-offs = Bad debt write-offs for the period under review / Balance of receivables at the end of period (excluding those from guarantees for both write-offs and balance of receivables)

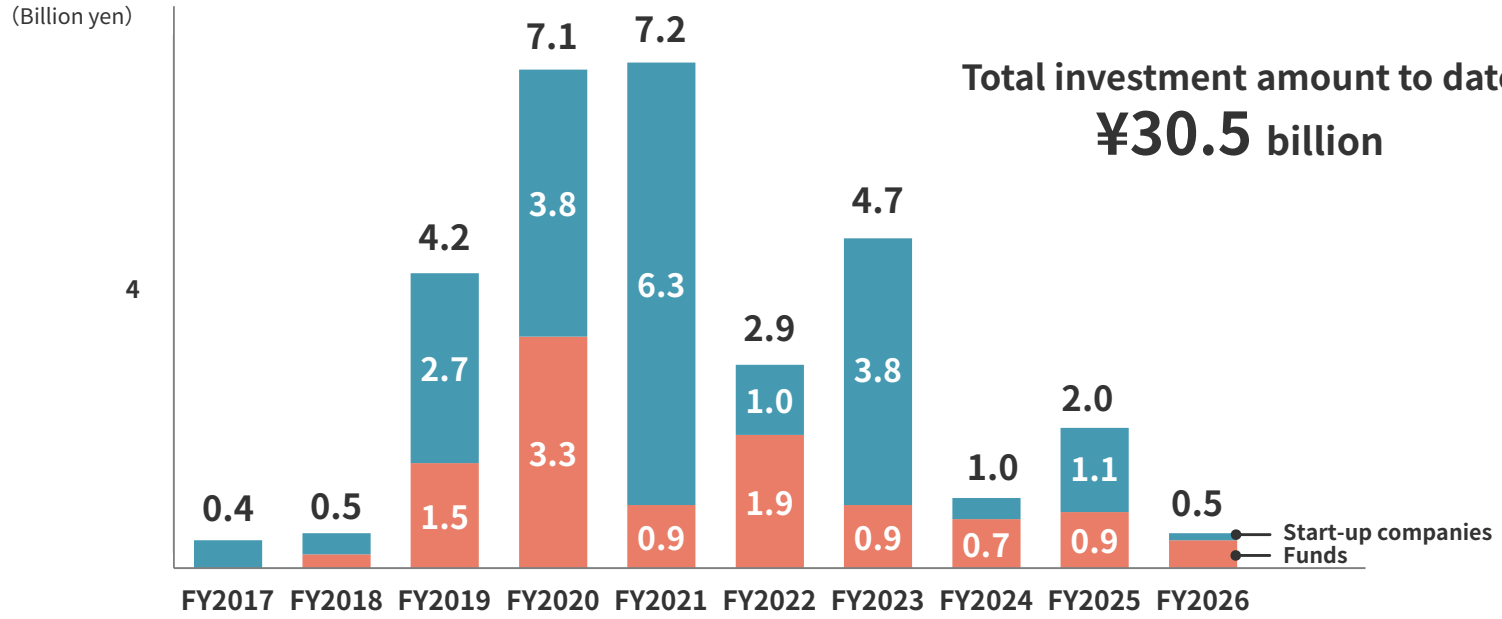
Status of interest repayment

■ Changes in repayment claims and interest repayments



Co-Creative investments

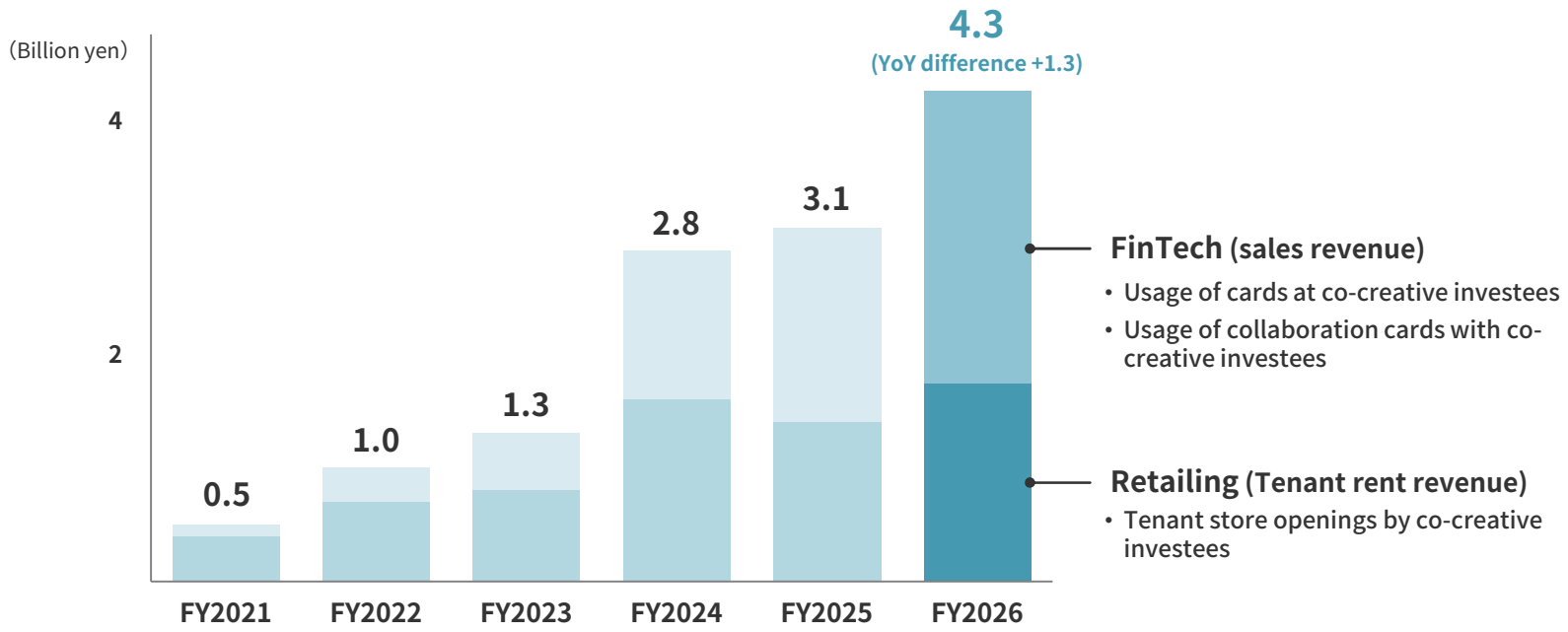
■ Change in co-creative Investments



Total investment amount to date
¥30.5 billion

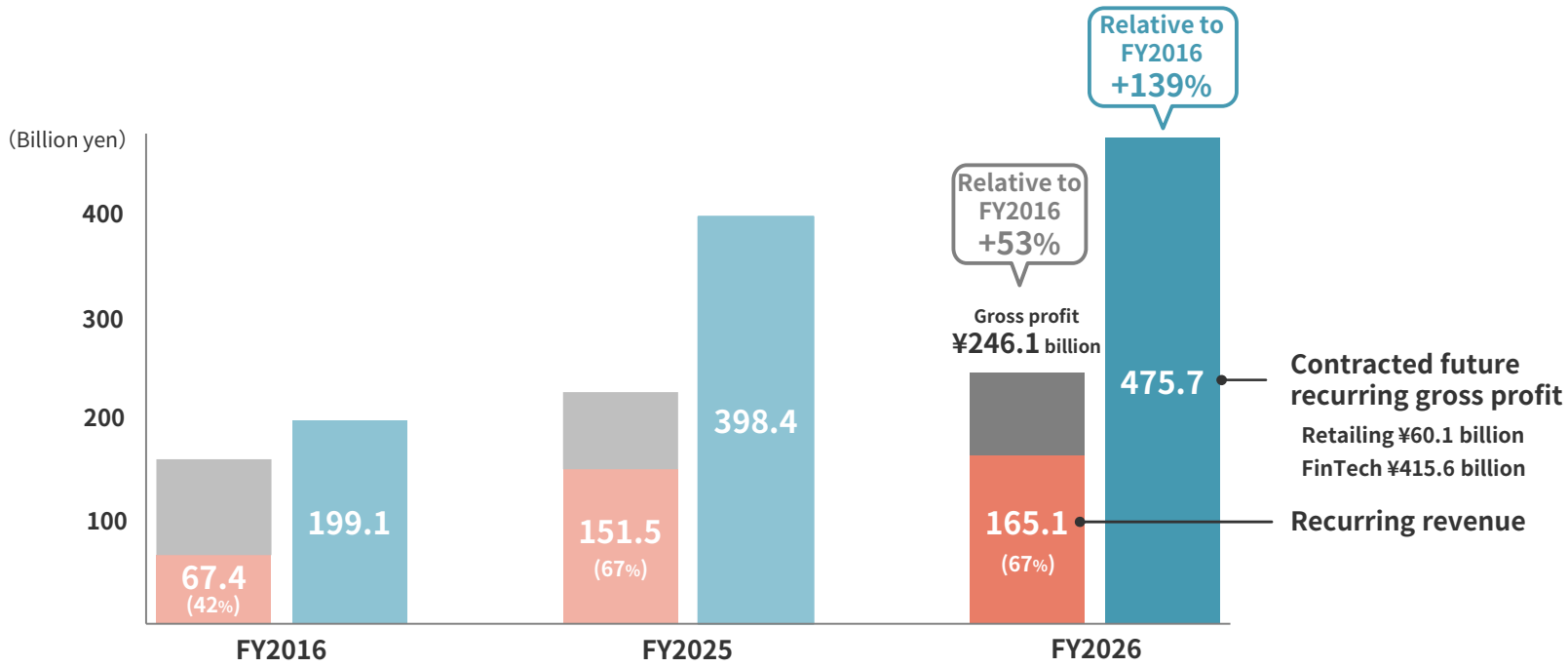
Profit contributions from Co-Creative investments

■ Contribution to profit



*Profit contributions are included in the operating profit of Retailing and FinTech businesses

Recurring Revenue and Contracted Future Recurring Gross Profit



* Gross profit includes selling, general and administrative expenses paid by business partners
* Rent guarantee is calculated based on remaining years of occupancy, affiliate commissions (regular payments) are based on card expiration dates, and store rental income is based on remaining contract durations

Progress on KPIs for the Fiscal Year Ending March 2031

	FY2025	FY2026	YoY difference ・YoY change	FY2031 (Forecast)
PBR (x)	2.0	2.2	+0.3	3～4
PER (x)	18.8	19.3	+0.4	25～
TSR (%)	–	117.9	–	200～
EPS (Yen)	143.2	158.4	111%	240～
ROE (%)	10.6	11.6	+1.0	15～



END