

MARUI GROUP CO., LTD

Overview of Performance in Three Months Ended June 30, 2025



August 5, 2025

Summary of Financial Results for Three Months Ended June 30, 2025 and Overview of Businesses

- **Consolidated**
- **Retailing**
- **FinTech**
- **Business that Supports “Suki”**
- **Balance sheet / Capital allocation**
- **ESG / Impact**
- **Full-year Forecast**

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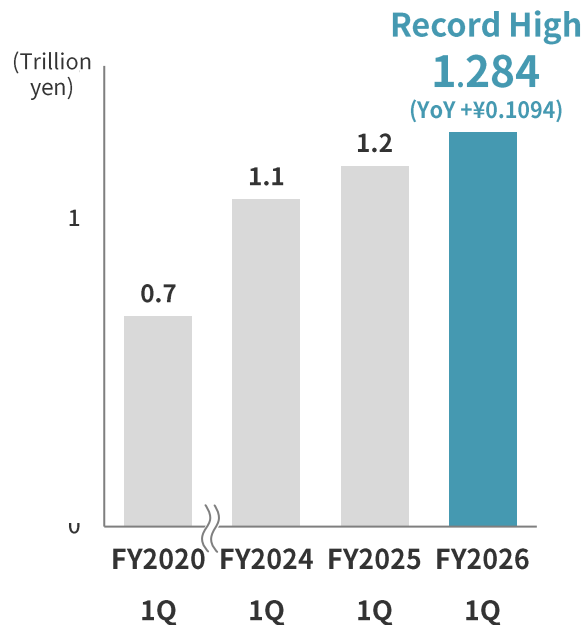
1. Total group transactions **increased 9% to ¥1,284 billion** (up ¥109.4 billion year on year)
2. Operating profit **increased 37% to ¥13.9 billion** (up ¥3.8 billion year on year)
 - Retailing operating profit increased by ¥0.7 billion to ¥2.5 billion
 - Fintech operating profit increased by ¥3.0 billion to ¥13.5 billion
 - Real operating profit* increased by ¥0.4 billion to ¥11 billion
3. Ordinary profit **increased 34% to ¥12.4 billion** (up ¥3.1 billion year on year)
Net income **increased 28% to ¥7.9 billion** (up ¥1.7 billion year on year)

Total group transactions, operating profit, ordinary profit, and net income all reached record highs

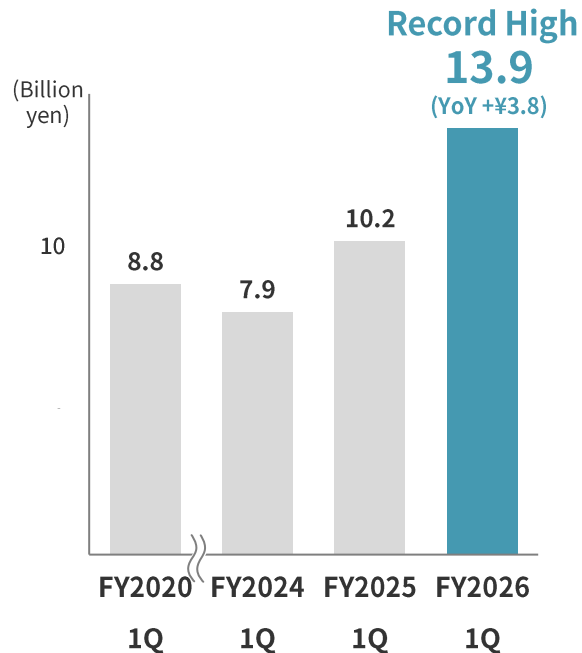
* Real operating profit: Operating profit excluding the effects of year-on-year difference in liquidated accounts receivable

Main Financial Indicators

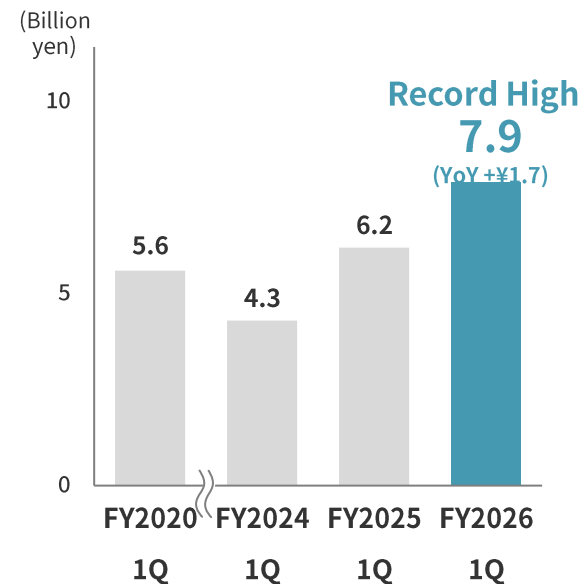
■ Total Group Transactions



■ Operating Profit



■ Net Income



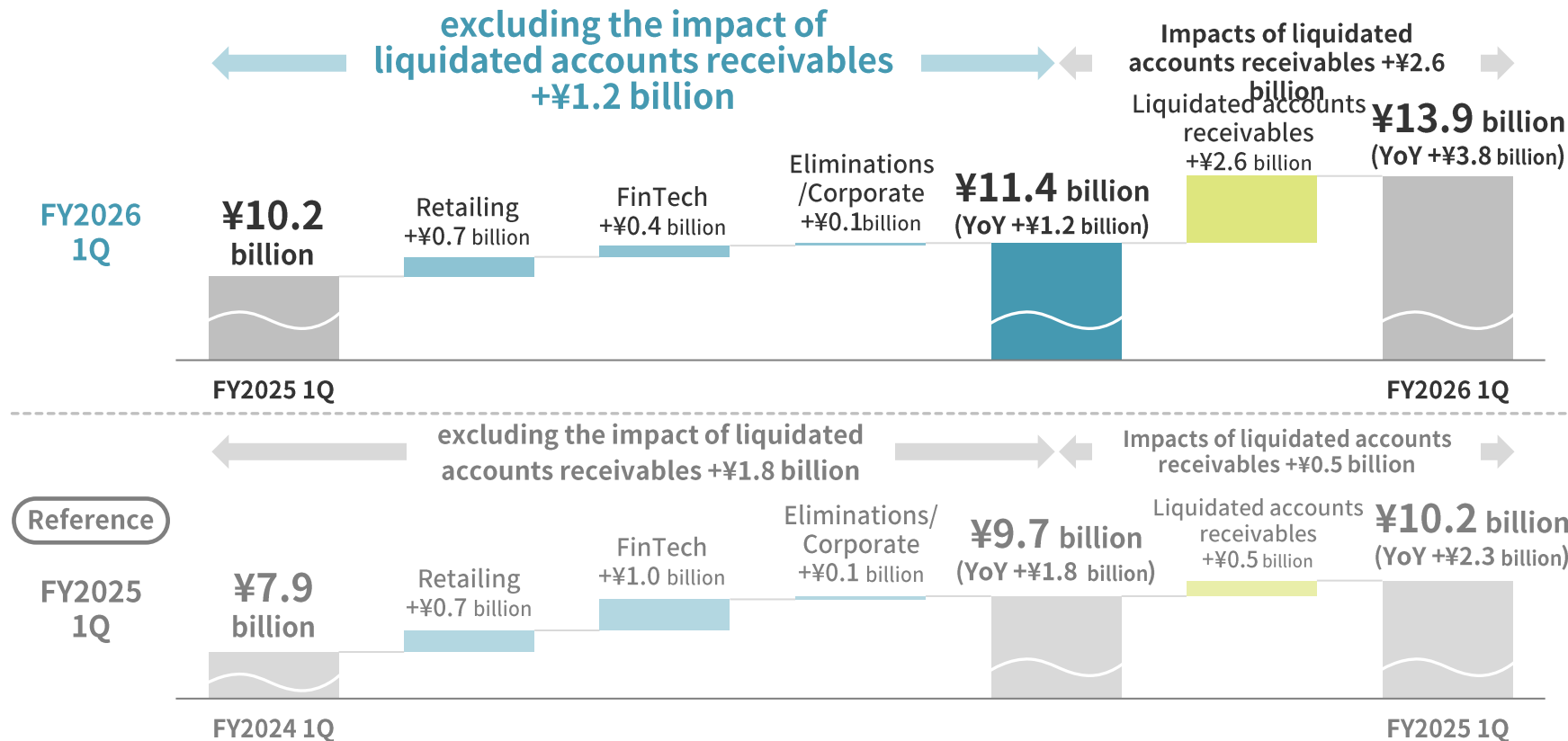
*ASBJ Statement No. 29 (Accounting Standard for Revenue Recognition), etc., have been applied to the figures shown above

Non-Operating Expenses and Income / Extraordinary Losses and Income

Non-operating expenses increased by ¥0.7 billion due to the impact of higher interest rates and other factors

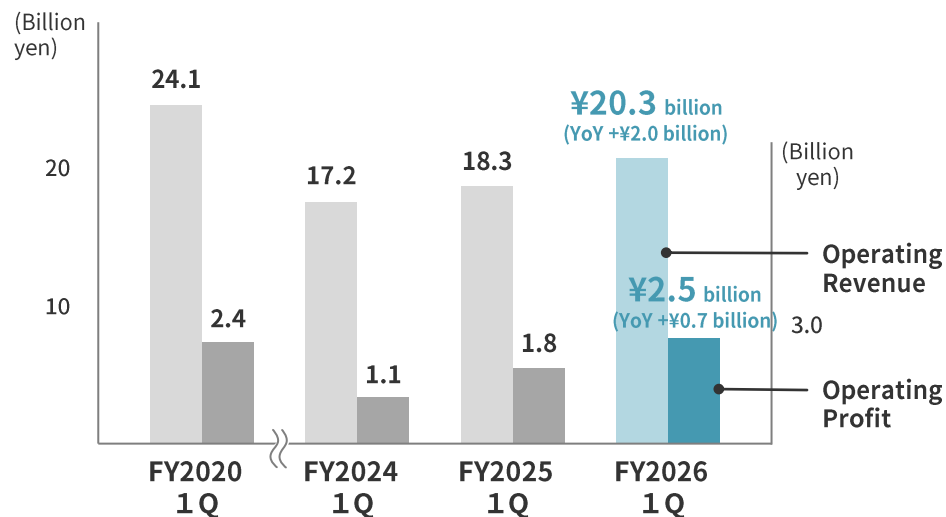
	FY2025 1Q	FY2026 1Q	YoY change	YoY difference	Factors behind YoY difference
	Billion yen	Billion yen	%	Billion yen	
Operating Profit	10.2	13.9	137	+3.8	Retailing +7 FinTech +30
Non-operating income	0.3	0.4	105	+0.0	
Non-operating expenses	1.2	1.9	153	+0.7	Finance expenses +8 < Interest rate +7 Balance +1>
Ordinary profit	9.3	12.4	134	+3.1	
Extraordinary income	0.7	0.2	29	-0.5	Sale of stockholdings +1 Sale of real estate -6
Extraordinary losses	1.1	0.7	61	-0.4	Loss on retirement +3 Store closures -8
Net income before income taxes	8.9	11.9	134	+3.0	
Net Income	6.2	7.9	128	+1.7	

Factors Affecting Operating Income

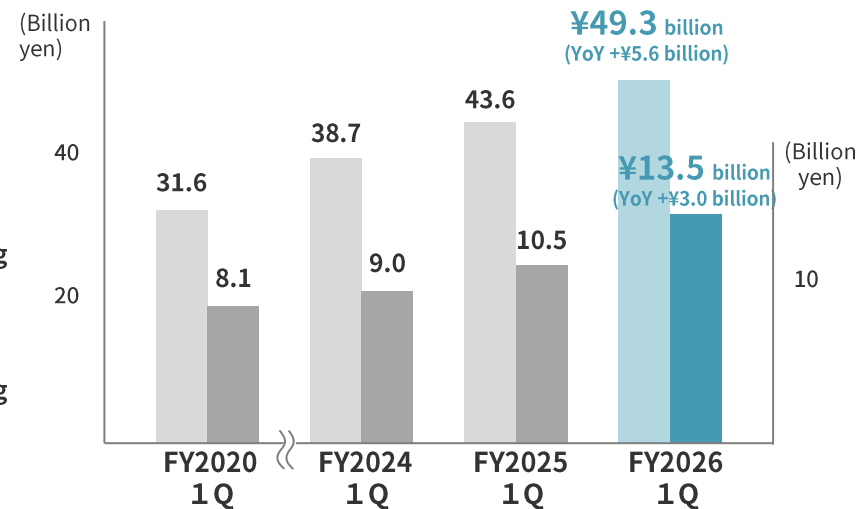


Segment Income (Revenue and Operating Profit)

■ Retailing



■ FinTech



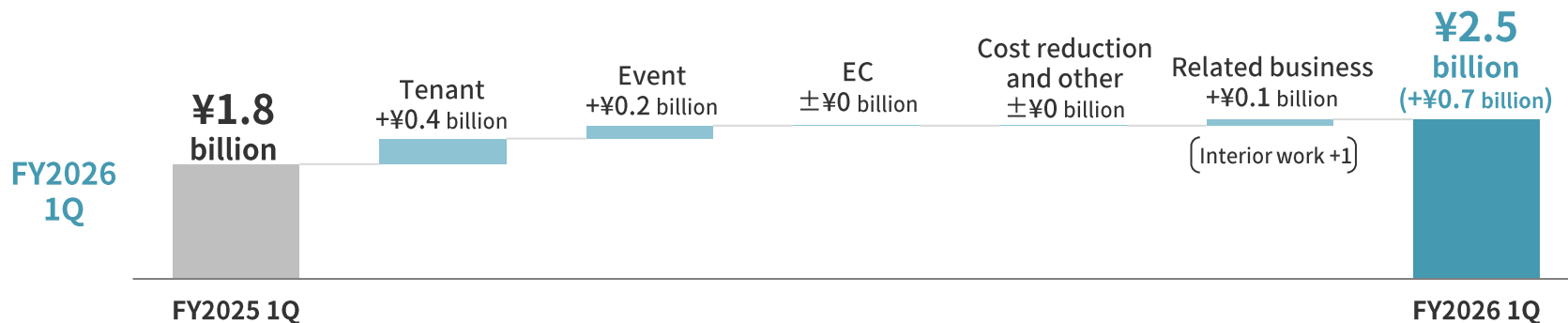
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Retailing: Breakdown of Changes in Operating Profit

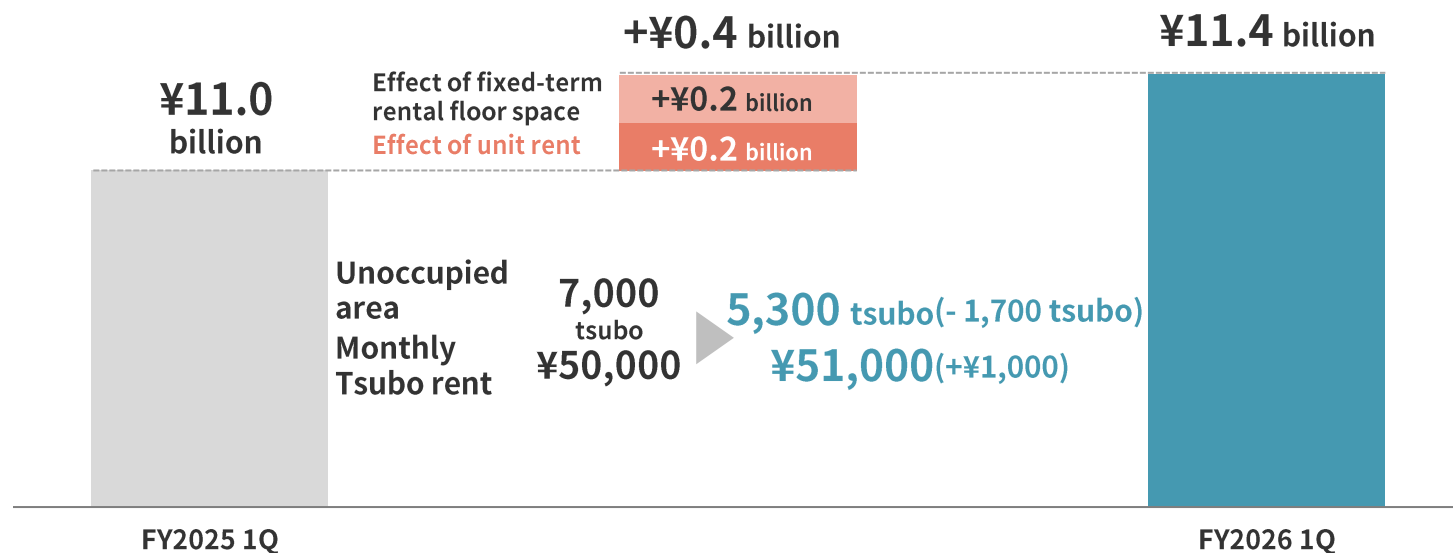
Operating profit for the first quarter increased by ¥700 million mainly due to an increase in tenant rent and event revenue



Tenant Rent Revenue

Tenant rent revenue increased by ¥0.4 billion year on year due to an increase in fixed-term rental floor space and unit price of monthly tsubo rent

■ Effect of the increase in tenant rent revenue:

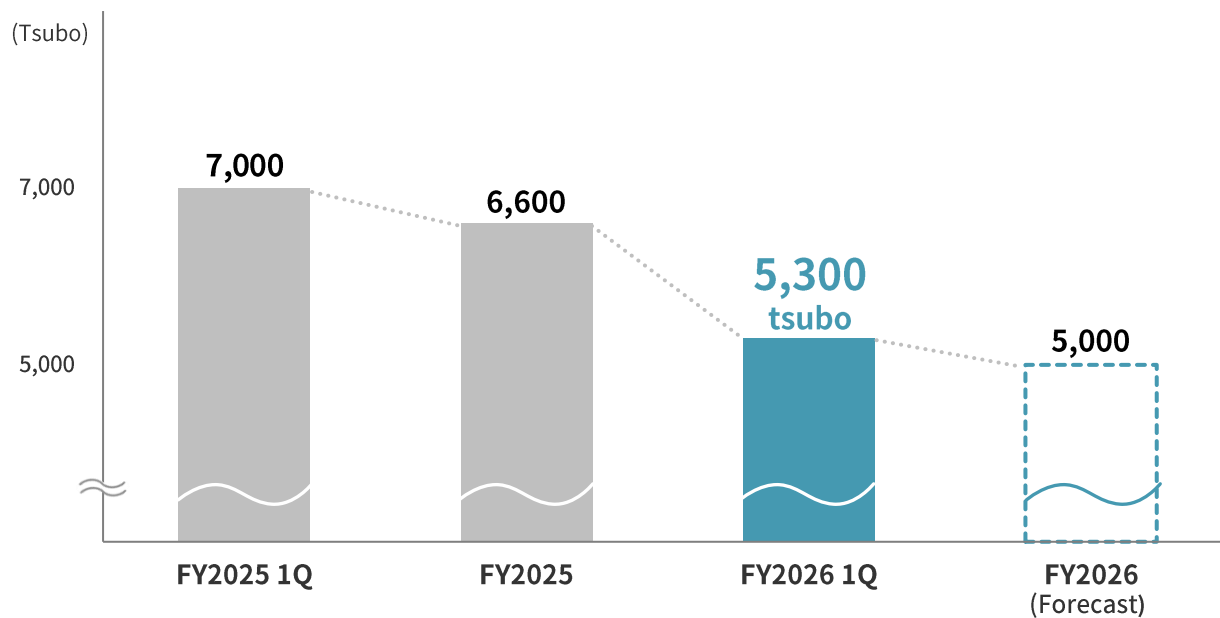


* Tenant rent revenue is the sum of fixed-term rental contracts and income from consignment tenants

Unoccupied Section

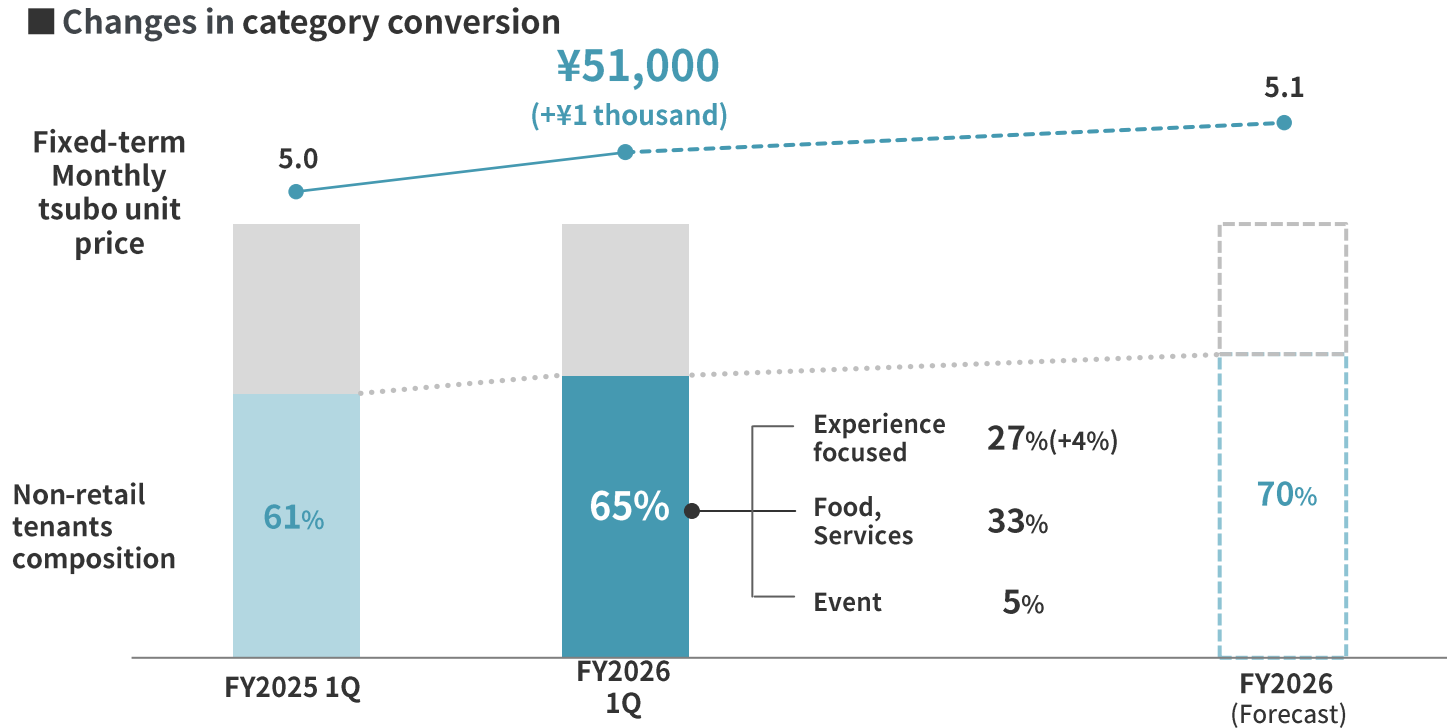
The unoccupied area decreased to 5,300 tsubo in the first quarter

■ Changes in unoccupied area (operation average)



Progress of Stores that Don't Sell

As of FY2025 1Q, non-retail tenant space had expanded to 65% of the total (YoY +4%)

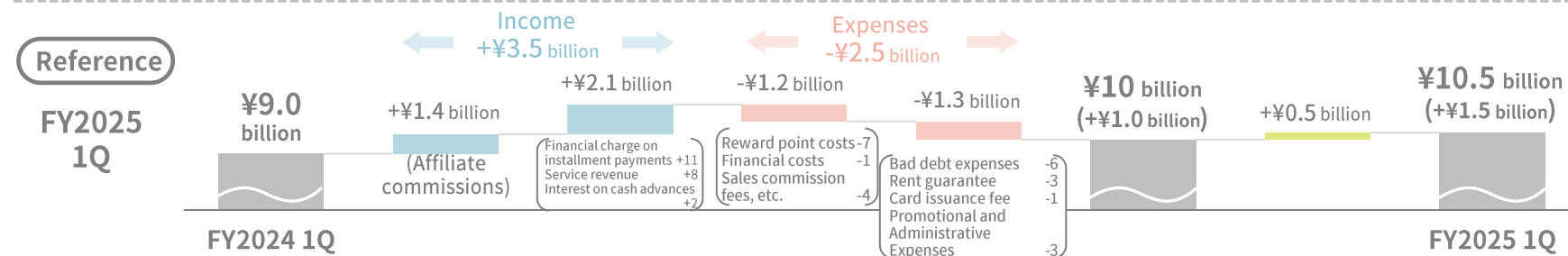
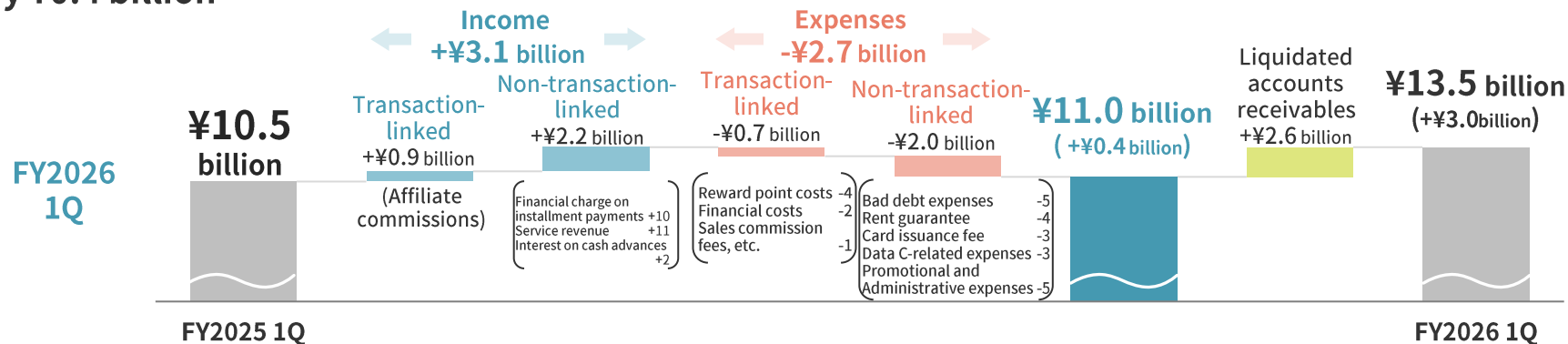


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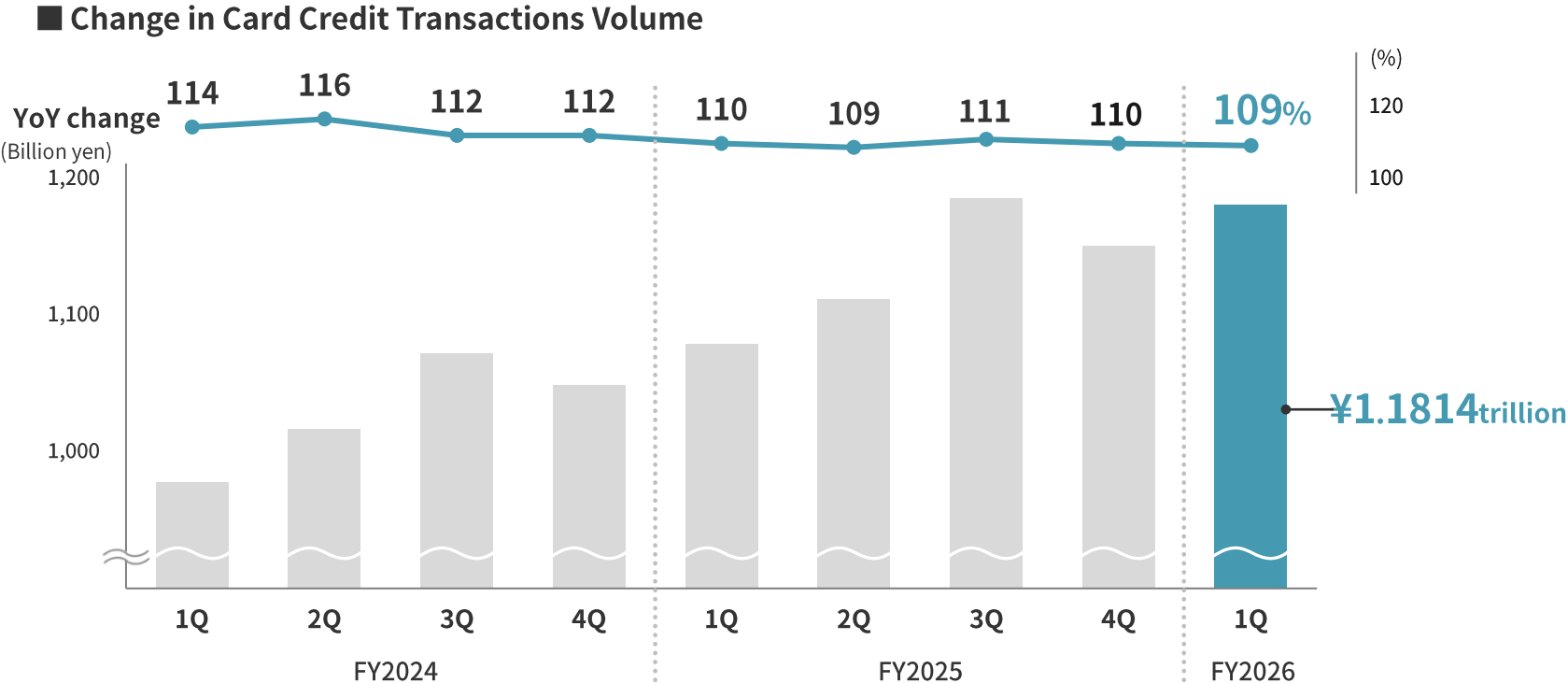
FinTech: Breakdown of Changes in Operating Profit

Real operating profit excluding the impact of liquidated accounts receivables increased by ¥0.4 billion



Card Credit Transactions Volume

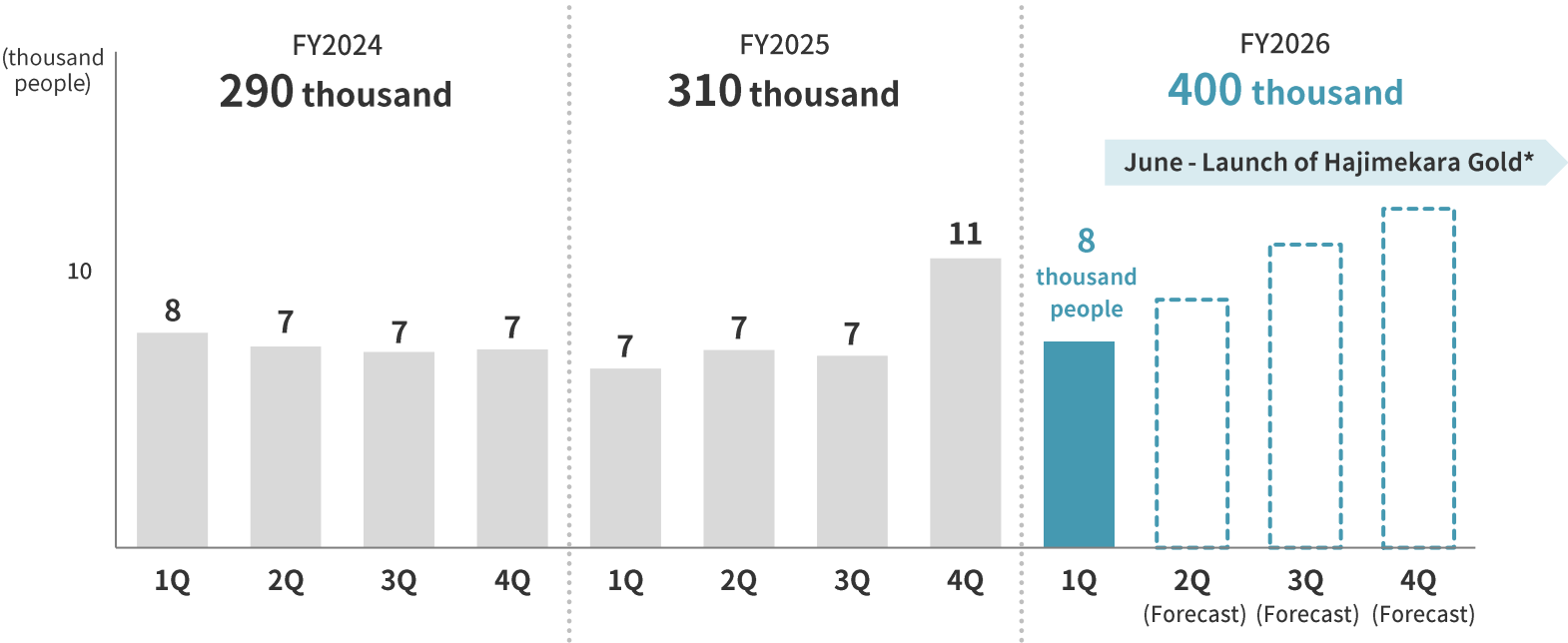
Credit card transaction volume for the first quarter was ¥1.1814 trillion (+109% year on year)



New Gold Card Members

The plan is to attract 400,000 new Gold Card members, which is a significant increase from the previous year. This will be accomplished through initiatives such as Hajimekara Gold*

■ New Gold Card Members

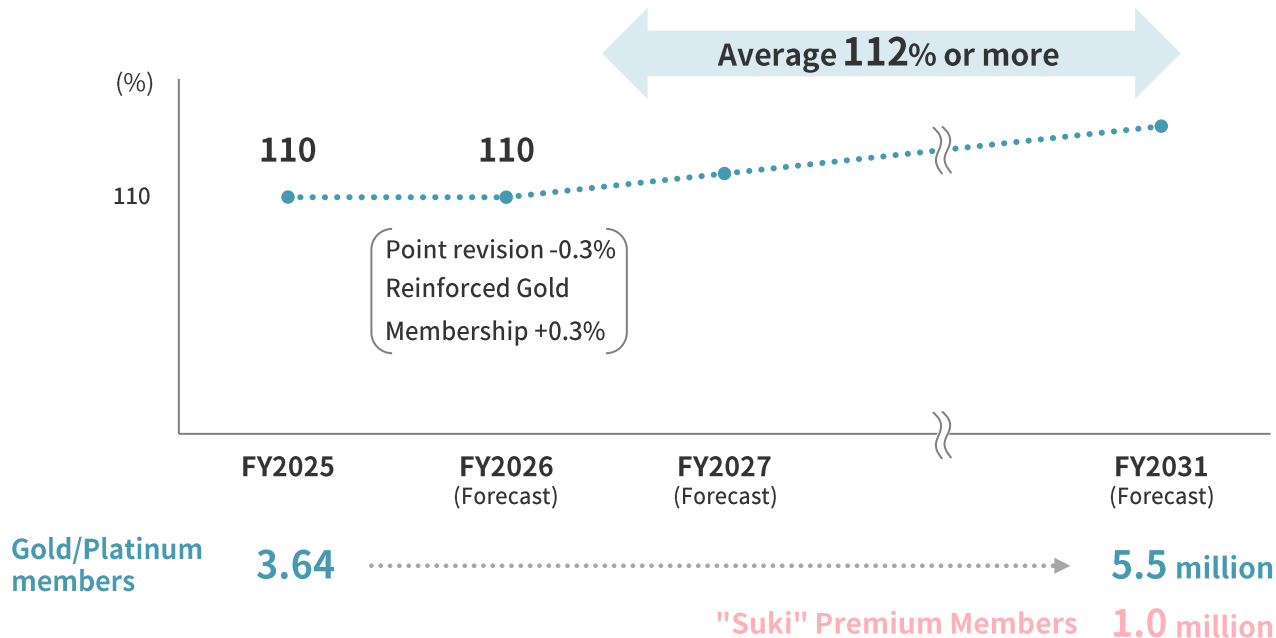


The initiative provides customers with the Gold Card membership at the time of their application when they utilize embedded finance

Card Credit Transactions Volume Growth Outlook

Growth rate of 12% planned during the medium-term management plan period, driven by an increase in new memberships, the expansion of new Gold Card members, and the introduction of “Suki” premium membership program

■ Card Credit Transactions Volume Growth Outlook

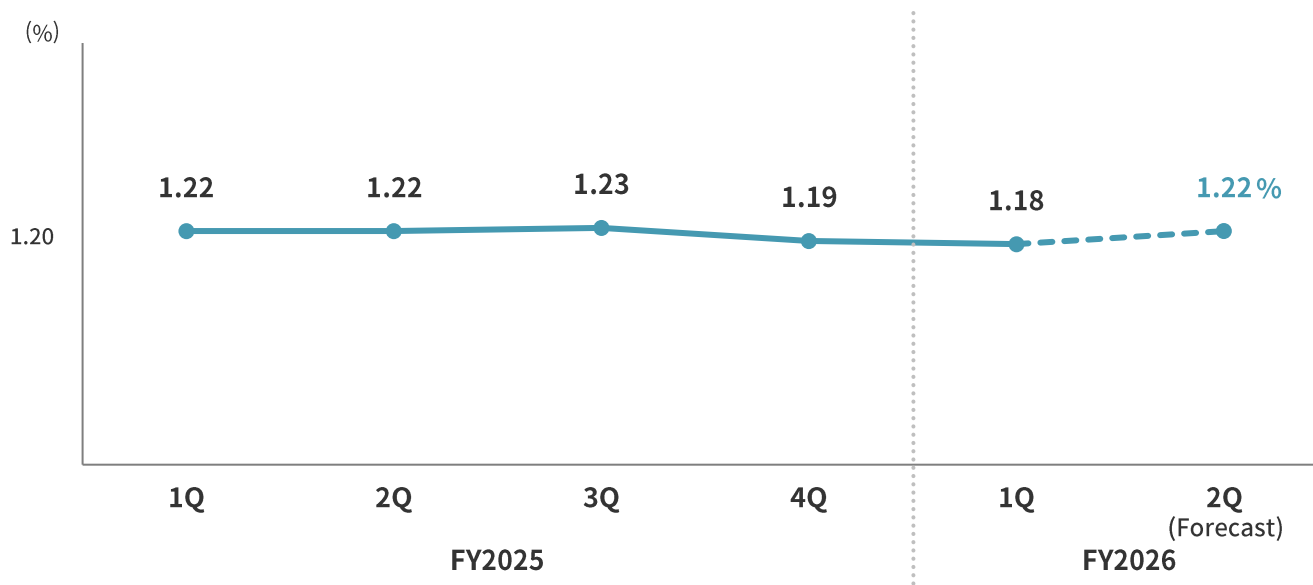


*The word “suki” can mean love, like, favor, passionate about, crazy about, adore, etc.

Affiliate Commission Rates

Affiliate commission rate is at 1.18% in 1Q. 2Q estimate is 1.22%, following the revision of foreign currency settlement fees

■ Changes in the ratio of affiliate commissions

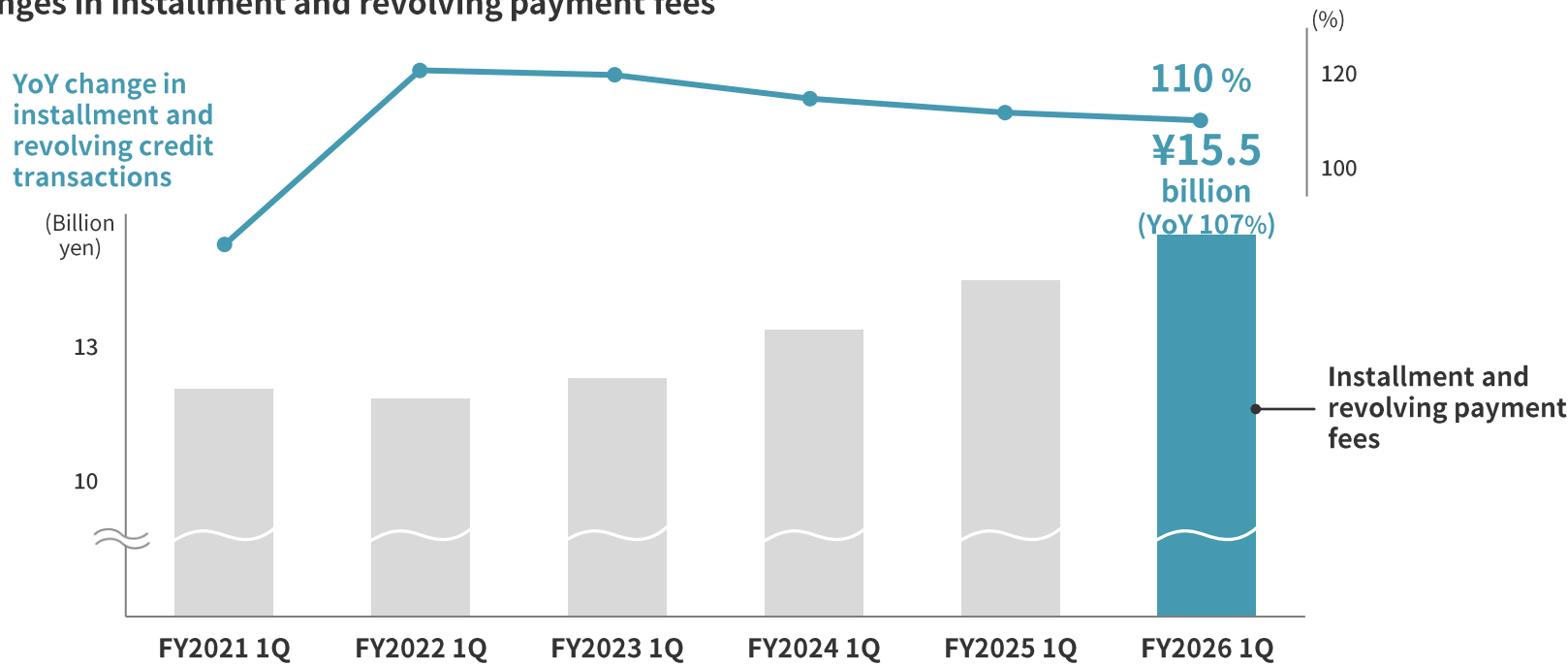


* Ratio of affiliate commissions: Ratio of revenue from affiliate commissions to total FinTech transactions

Installment and Revolving Payment Fees

Installment and revolving credit transactions remained stable at 110% YoY, and commission revenue increased steadily by 7% to ¥15.5 billion

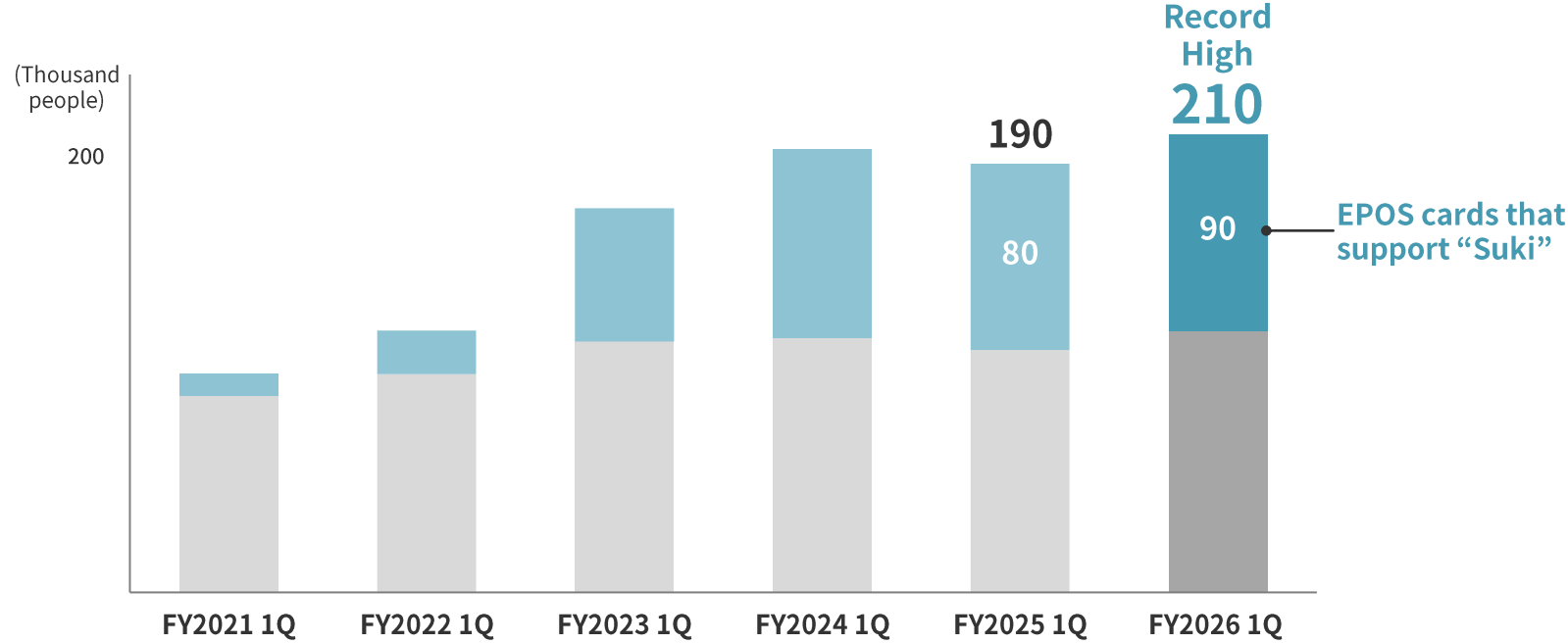
■ Changes in installment and revolving payment fees



New Cardholders

The number of new cardholders reached a record high of 210,000, thanks in part to EPOS cards that support “Suki”

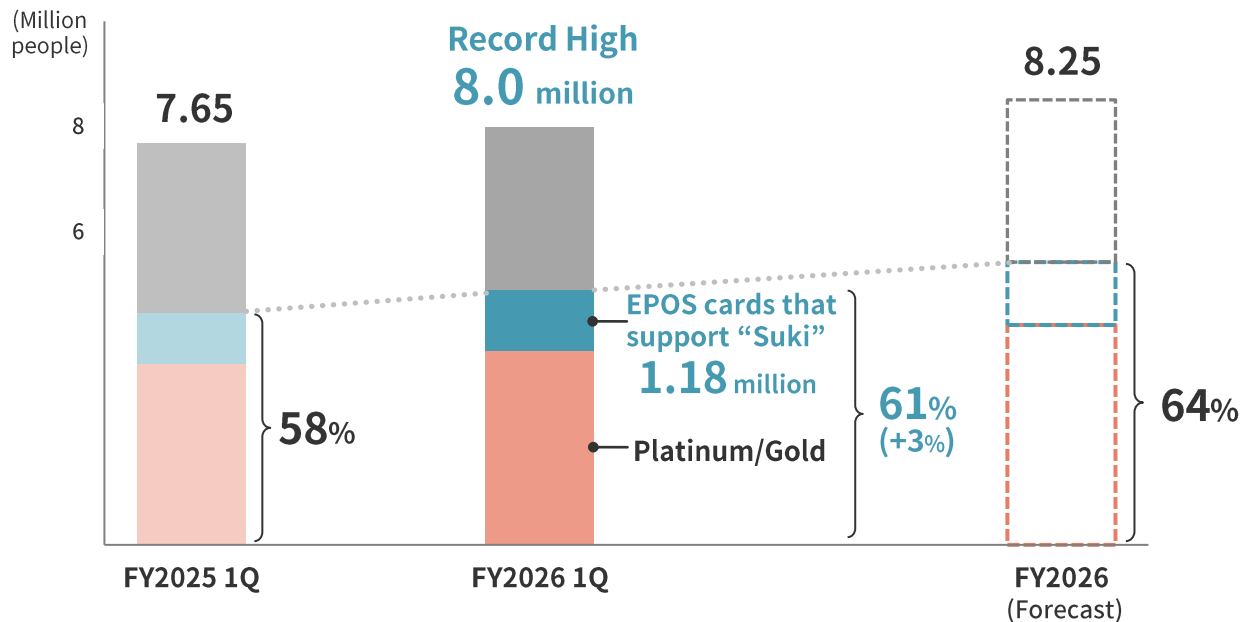
■ New Cardholders



Cardholder Numbers

The number of cardholders increased by 350,000 year on year, exceeding a record high of 8.0 million

■ Change in cardholder numbers



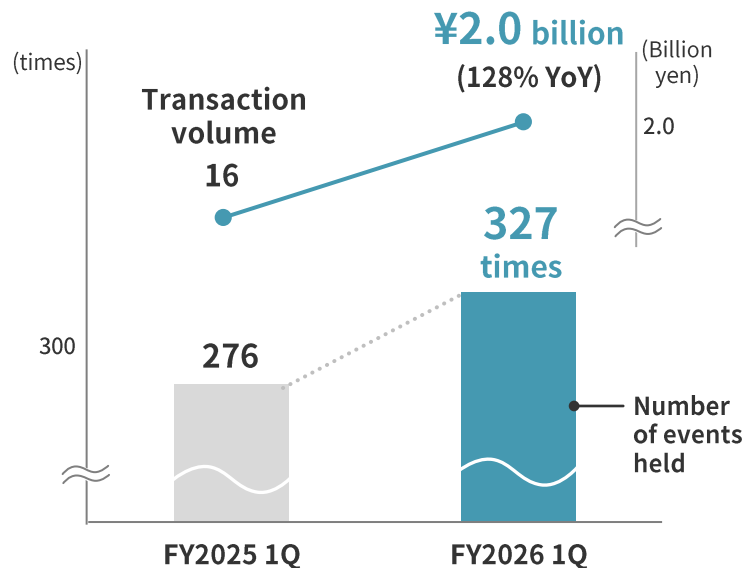
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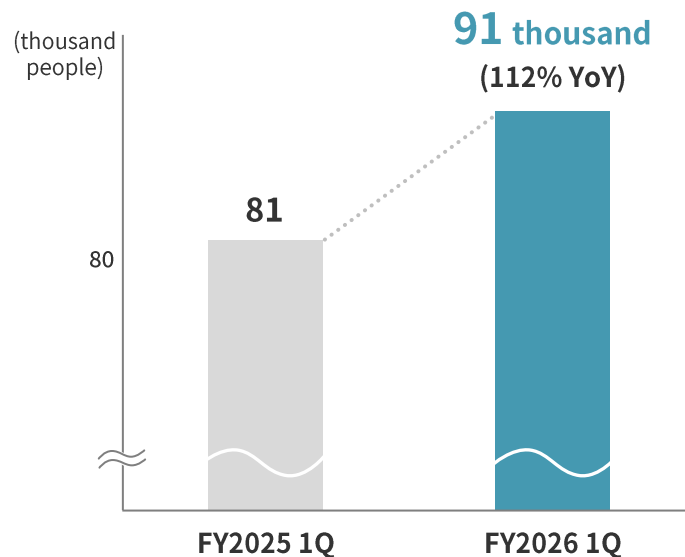
Business that Supports “Suki”

There has been steady growth in the number of events held, event transactions, and new cardholders

■ Number of events held and event transactions that support "Suki"



■ New membership of EPOS cards that support “Suki”



Examples of Events That Support “Suki”

Pop-up stores of popular content are held at multiple locations across the country

TV anime "HUNTER × HUNTER" (from April to June, 2025)



POP UP SHOP
(Shinjuku Annex, Namba, Hakata, and Outside of Marui)

Game "Tamagotchi no Puchi Puchi Omiseccchi" (from April to June, 2025)



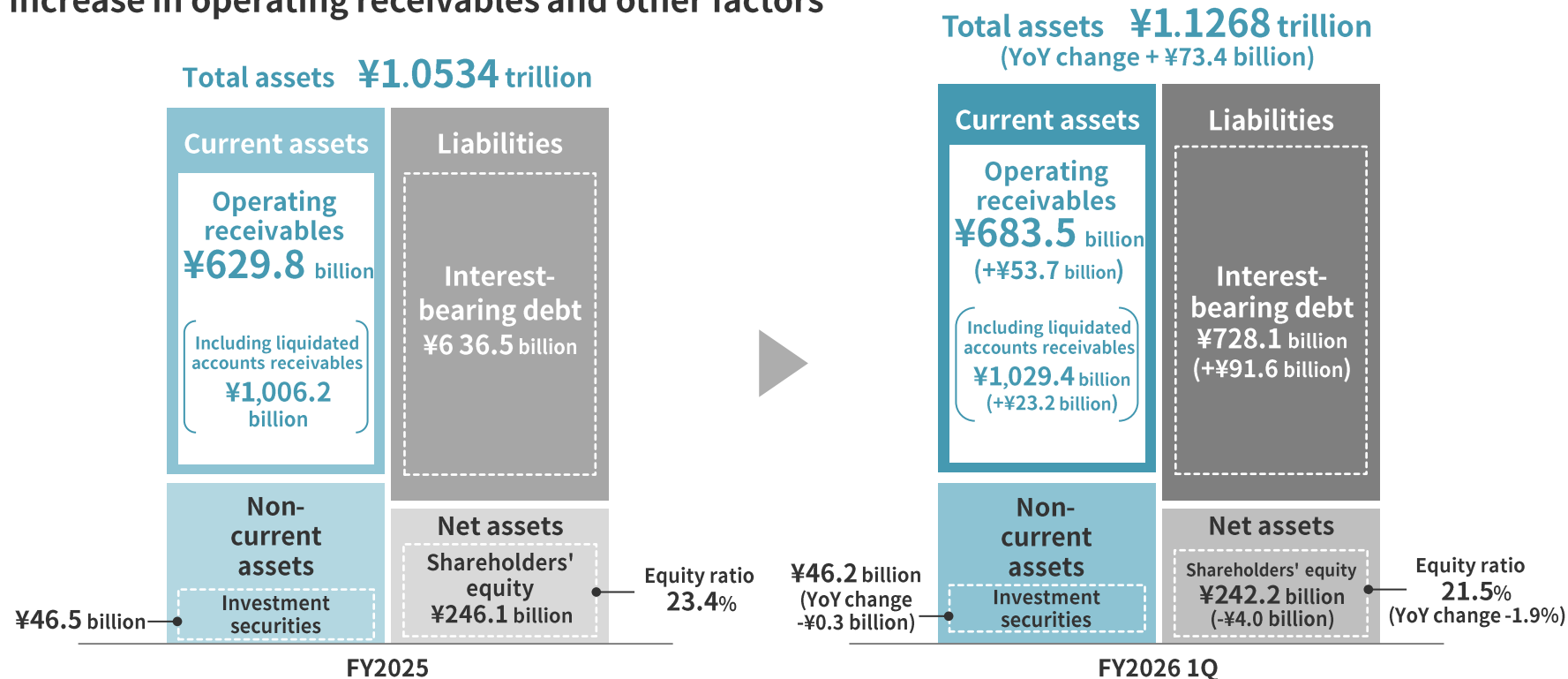
The first POP UP STORE commemorating the debut on the Tamagotchi EPOS cards
(Shinjuku Annex, Outside of Marui, and Namba)

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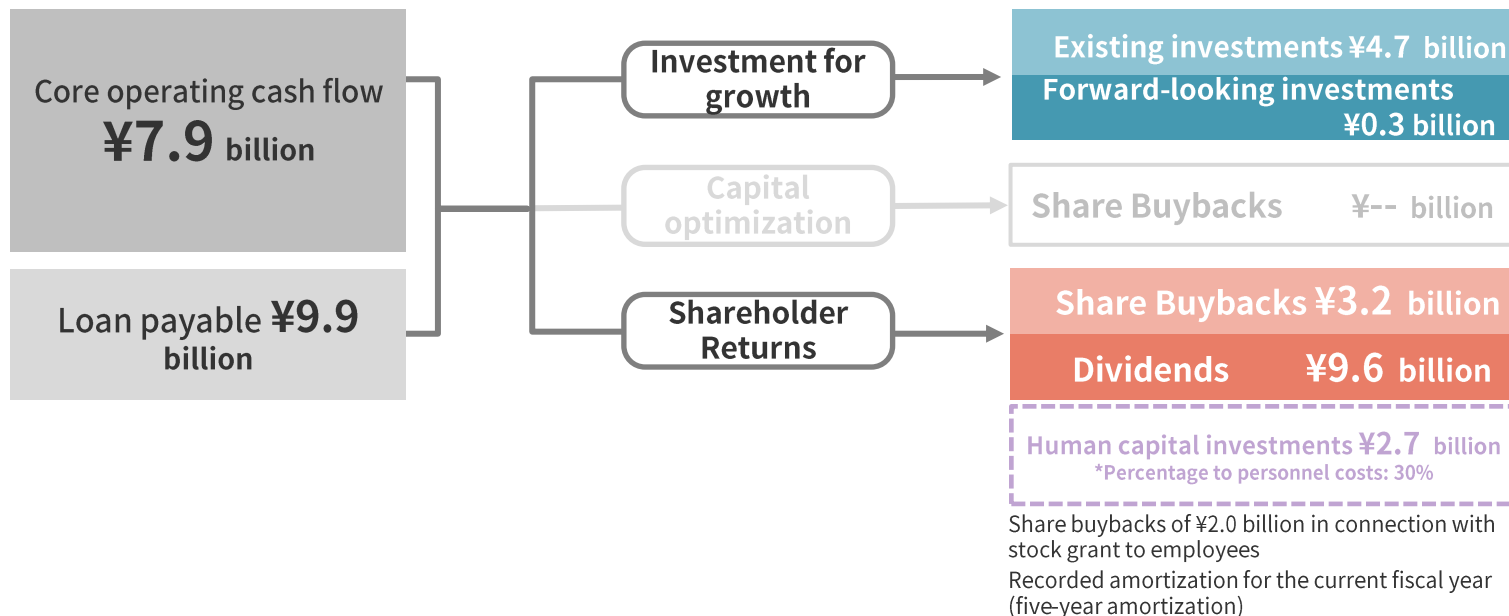
Balance Sheet

Total assets increased by ¥73.4 billion compared to the end of the previous fiscal year due to an increase in operating receivables and other factors



Allocated ¥5.0 billion for growth investments and ¥12.8 billion to shareholder returns. Human capital investment totaled ¥2.7 billion, representing 30% of personnel costs

■ Capital allocation (FY2026 1Q)



Secondary Offering of Shares to Retail Investors

In July, MARUI Group conducted a secondary offering of shares, selling 10.28 million shares held by cross-holding companies to retail investors



Aiming to curb stock price volatility and lower capital costs by increasing the number of retail shareholders

The retail investor who bought the stock

10 thousand (As of March 31, 2025: 45,000 shareholders)

Ratio of individual shareholders

+5% (As of March 31, 2025: 12%)

* Ratio of individual shareholders: Ratio of "Individuals and others" category (excluding treasury stock)

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In July, MARUI GROUP was recognized as a constituent of the FTSE4Good Index Series and all ESG indices utilized by the GPIF for the ninth consecutive year

■ Key external assessments

- Dow Jones Best-in-Class World Index 7th consecutive year
- Dow Jones Best-in-Class Asia Pacific Index 8th consecutive year
(December 2024)



9th
consecutive
year
(July 2025)
*1



FTSE Blossom
Japan Index



FTSE Blossom
Japan Sector
Relative Index

2025 CONSTITUENT MSCI JAPAN
ESG Select Leaders Index

2025 CONSTITUENT MSCI JAPAN
EMPOWERING WOMEN INDEX (WIN) *2



Establishment of the Social Intrapreneur Development Foundation (General Incorporated Foundations)

A favorable issue of 1.7 million shares was approved at the 89th Ordinary General Meeting of Shareholders held on June 25, and the foundation was established on July 30

General Incorporated Foundations Social Intrapreneur Development Foundation

The foundation provides endowed courses and classes, funded by annual dividends of around ¥200 million, which serve as financial support for its activities



Junior high schools, high schools, and universities

Solving social
issues

+

Increasing
corporate value



(Reference)

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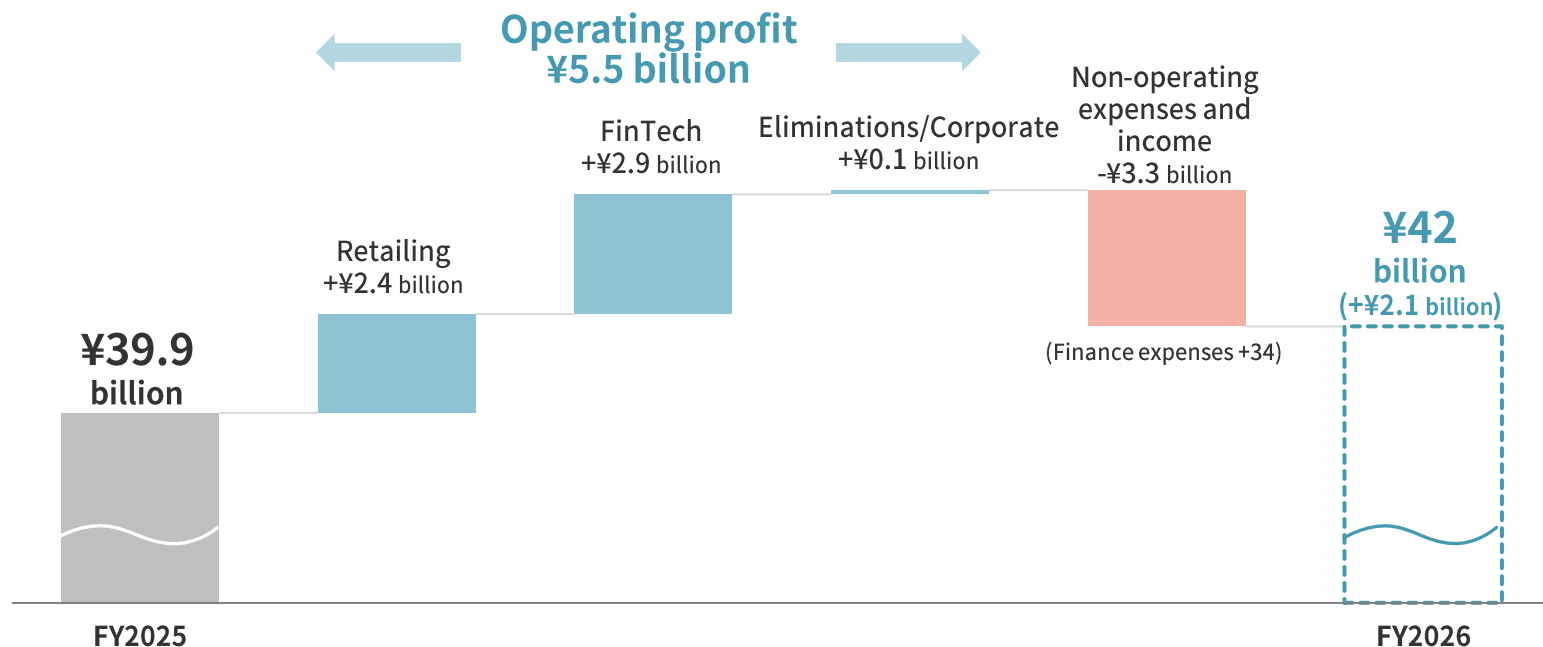
Full-Year Forecast for the Fiscal Year Ending March 31, 2026

The three KPIs of EPS, ROE, and ROIC are expected to be in line with the plan at the beginning of the year

	FY2025	FY2026	YoY change	YoY difference
EPS (yen)	143.2	155.0	108	+11.8
ROE (%)	10.6	11.2	-	+0.6
ROIC (%)	3.8	3.9	-	+0.1
Reduction of CO ₂ (thousand tons)	390	500	128	+110
< Reference >				
	Billion yen	Billion yen	%	Billion yen
Total Group Transactions	4,926.9	5,390.0	109	+463.1
Operating Revenue	254.4	272.5	107	+18.1
Gross Profit	222.8	240.0	108	+17.2
SG&A	178.2	190.0	107	+11.8
Operating Profit	44.5	50.0	112	+5.5
Ordinary profit	39.9	42.0	105	+2.1
Net Income	26.6	28.0	105	+1.4

Ordinary Profit Forecast for the Fiscal Year Ending March 31, 2026

Ordinary profit for the fiscal year ending March 31, 2026, is expected to increase 5% to ¥42 billion



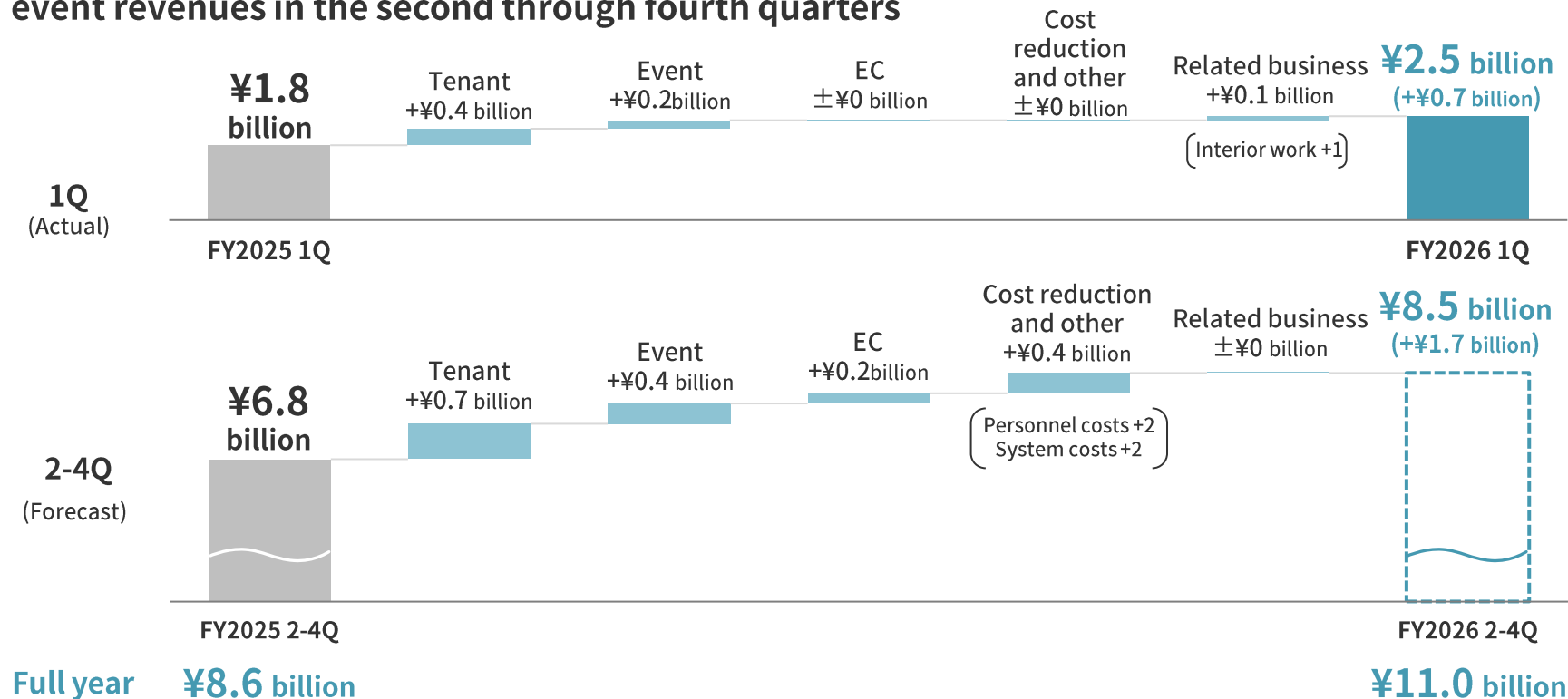
Profit Forecast by Segment for FY ending March 31, 2026

Profit from retailing is expected to increase by 28% to ¥11.0 billion, and from FinTech by 7% to ¥47.0 billion

	FY2025	FY2026	YoY change	YoY difference
	Billion yen	Billion yen	%	Billion yen
Retailing	8.6	11.0	128	+2.4
FinTech	44.1	47.0	107	+2.9
Eliminations/ Corporate	-8.1	-8.0	-	+0.1
Consolidated Operating Profit	44.5	50.0	112	+5.5

Retailing: Forecast for Operating Profit (Breakdown of Changes)

Operating profit is forecast to increase by ¥1.7 billion mainly due to the growth in tenant and event revenues in the second through fourth quarters



FinTech: Impacted by liquidation of accounts receivables and change in installment and revolving fee rates

The liquidation of accounts receivables was accelerated in the first quarter due to anticipated funding risks in the second half of the year, stemming from changes in the installment and revolving payment fee rates

Although the annual gain on transfer of receivables is expected to decrease, the earlier-than-expected timing of the fee rates change will offset the impact on profits

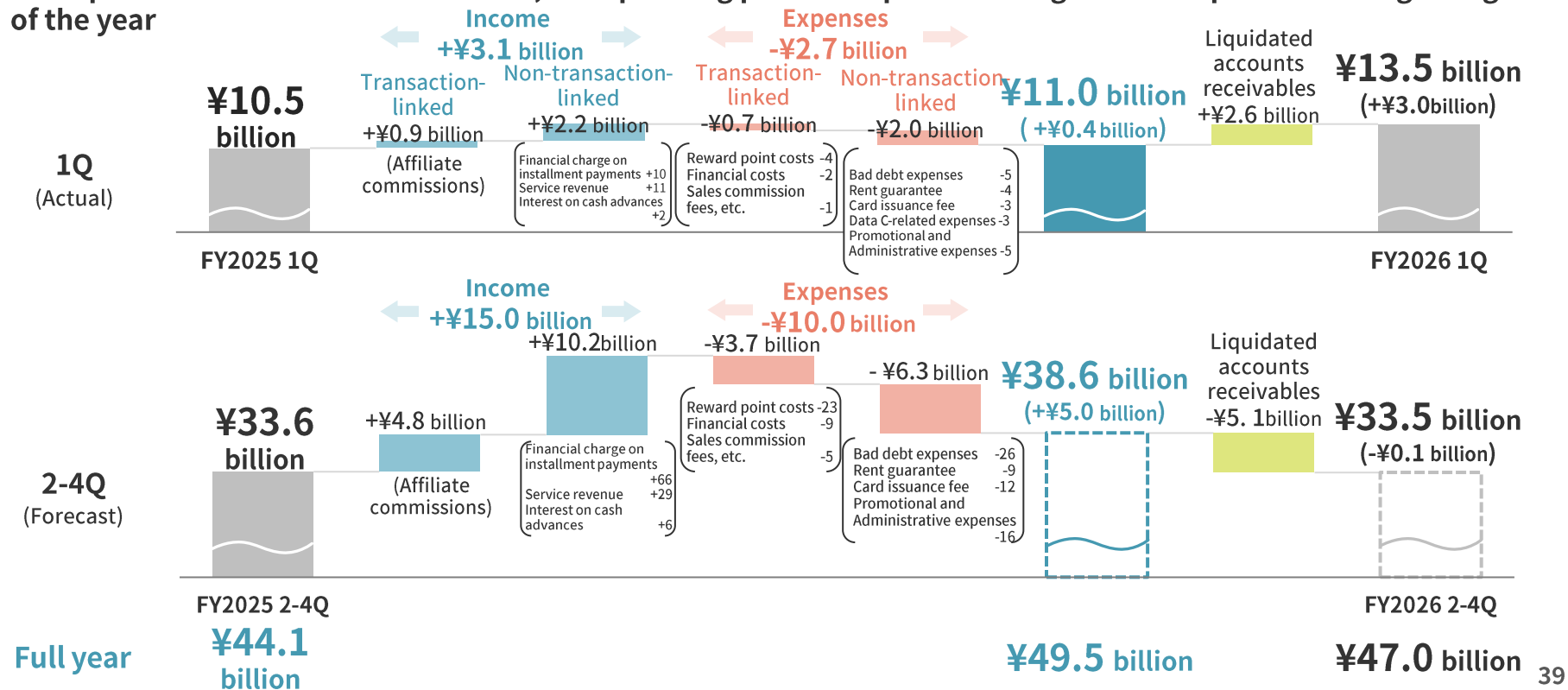
■ Impact on Profit

	Initial Plan (Billion yen)				Forecast (Billion yen)		
	Full year (Forecast)	1Q	2Q-4Q (Forecast)		Full year (Forecast)	1Q	2Q-4Q (Forecast)
Impacts of liquidated accounts receivables*	±0	±0	±0		-2.5	+2.5	-5.0
Impacts of change in fee rates	+1.5		+1.5		+4.0		+4.0
Total	+1.5	±0	+1.5		+1.5	+2.5	-1.0

* Total gain from the transfer of receivables, write-offs, dividends, etc.

FinTech: Forecast for Operating Profit (Breakdown of Changes)

Considering upcoming changes in installment and revolving payment fee rates offset by the adverse effect of the liquidation of accounts receivables, the operating profit is expected to align with the plan at the beginning of the year



A full-page background image showing a sunset or sunrise over a vast ocean. The sun is low on the horizon, creating a bright, golden glow that reflects on the water's surface. The sky is filled with large, billowing clouds that are illuminated from below, giving them a pinkish-orange hue. The water in the foreground is a deep blue with gentle ripples.

Toward a “Suki” Economy

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 factors. Please direct any inquiries to the IR Department (E-Mail: marui-ir@0101.co.jp)

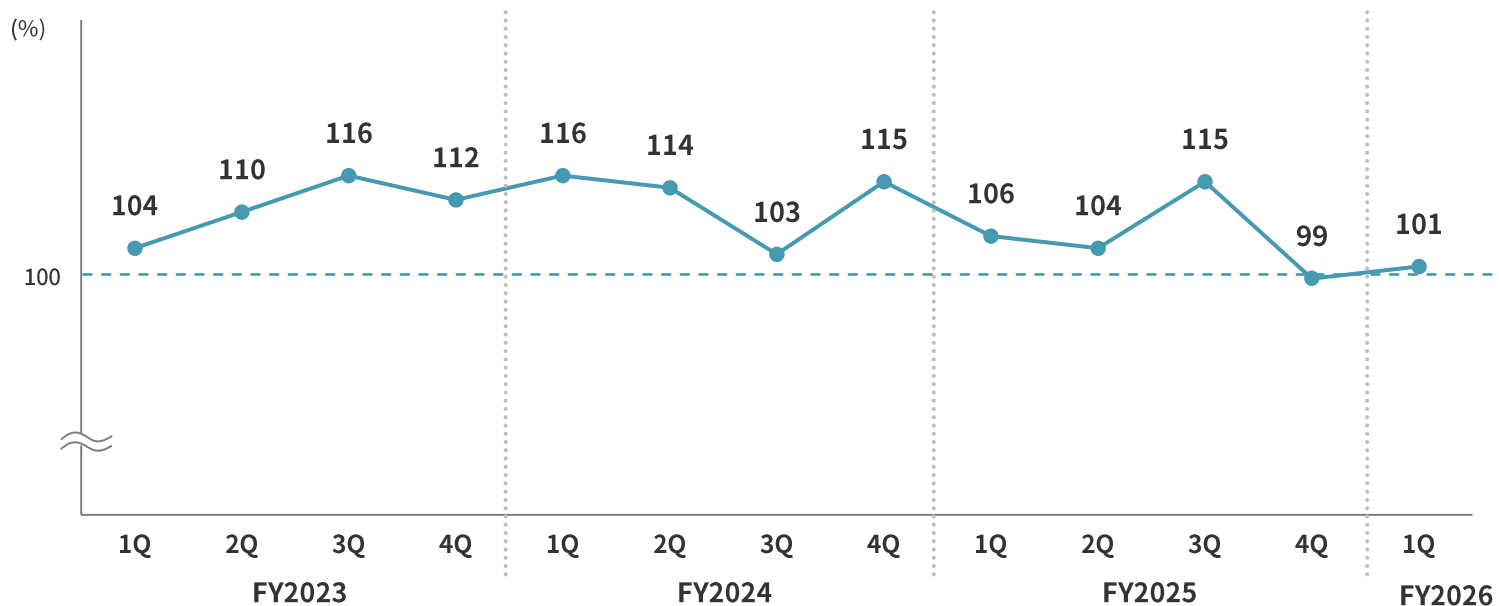
Appendix



Change in EC Transactions

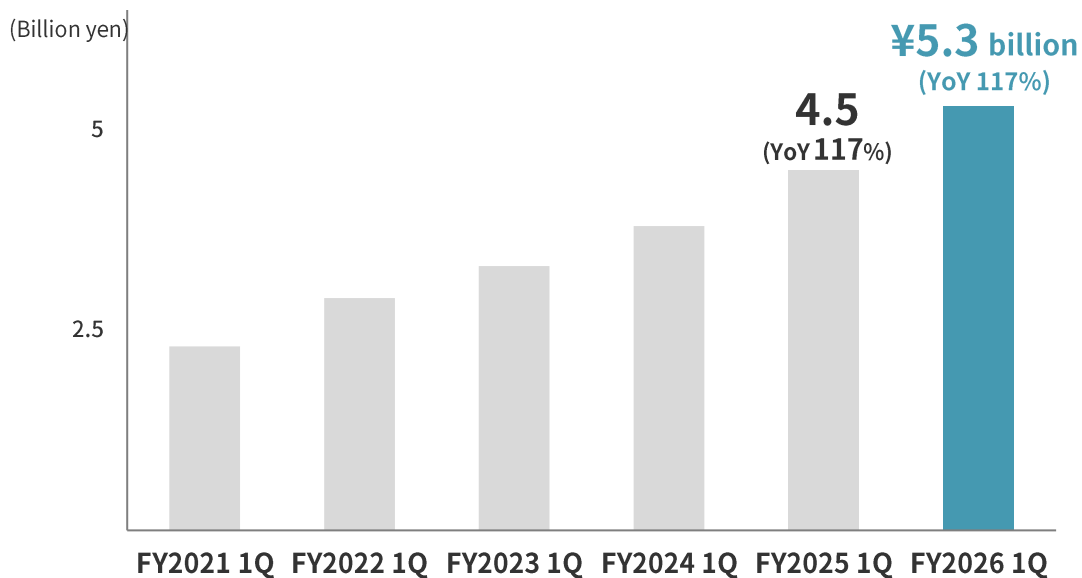
Transactions reached 101% YoY, recovering from a decline in the previous quarter, which was affected by the leap year 2024

■ YoY change in EC transactions



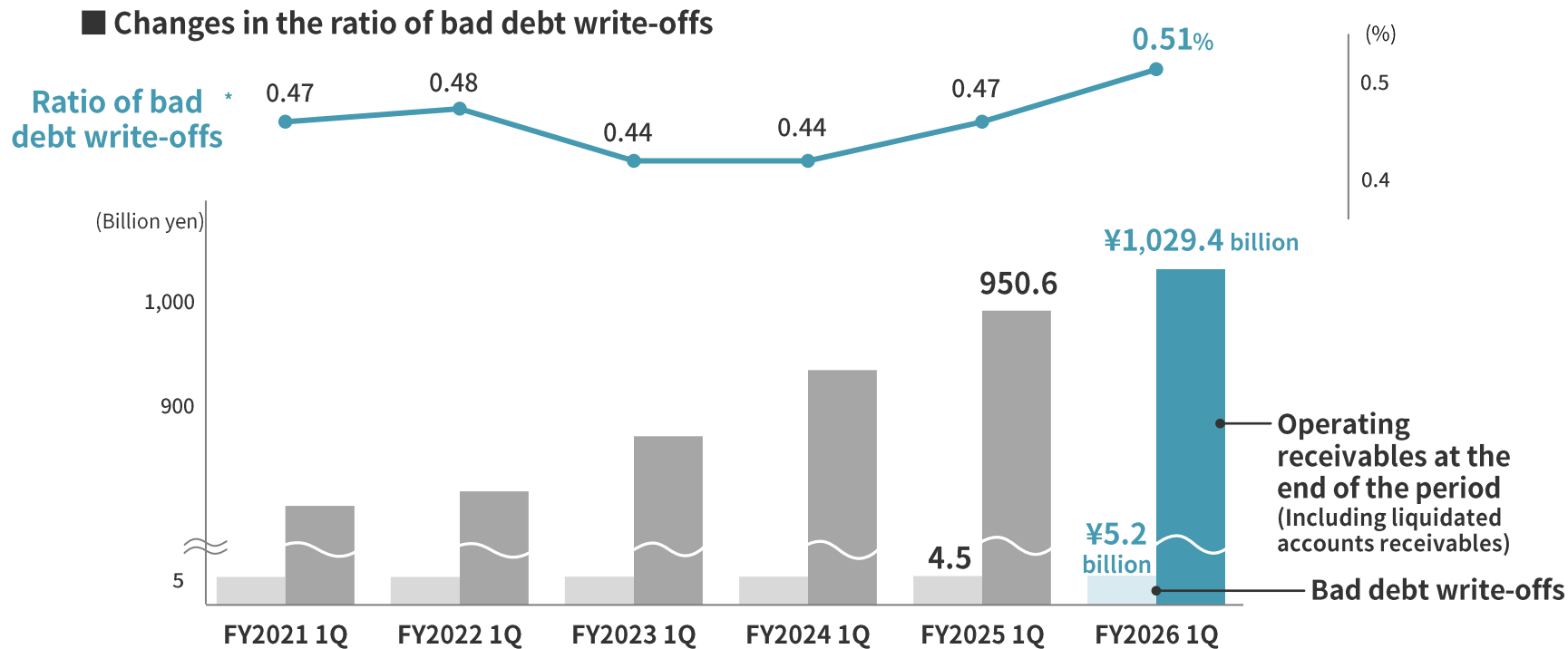
Operating revenue increased by 17% to ¥5.3 billion due to an increase in transactions

■ Changes of operating revenue



Bad debt

Bad debt ratio of 0.51% due to an increase in bad debt write-offs resulting from the rising balance of operating receivables

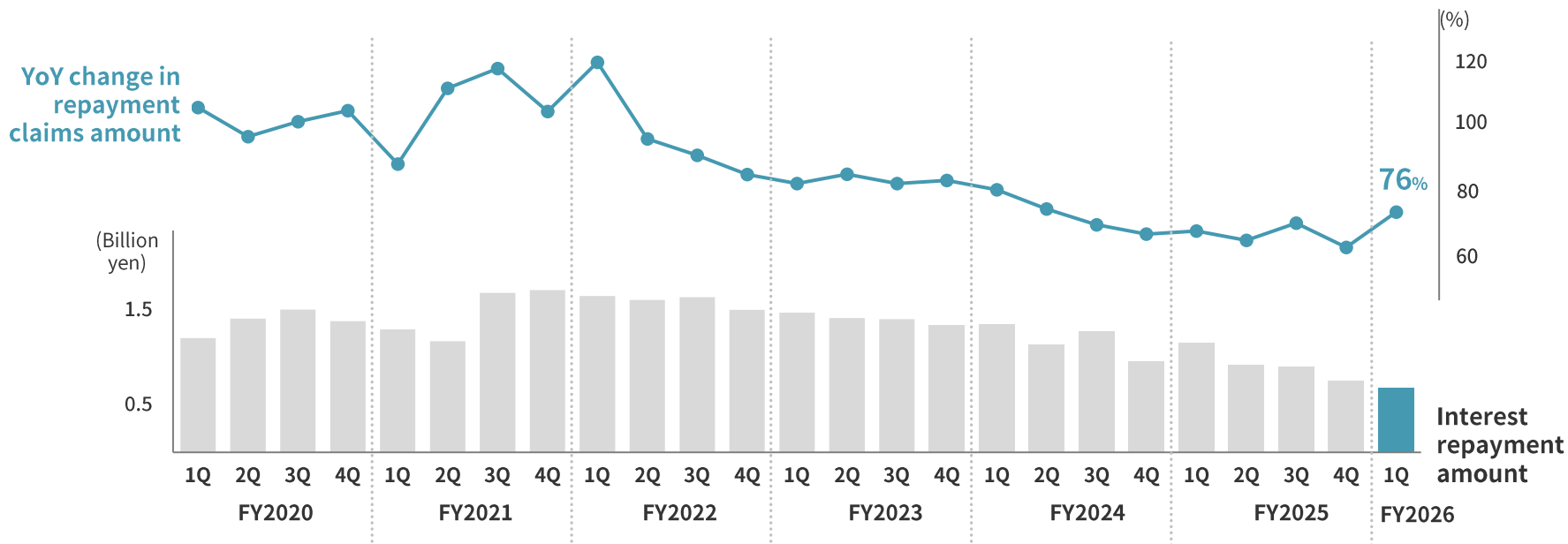


*Ratio of bad debt write-offs = Bad debt write-offs for the period under review / Operating receivables at the end of the period

Status of Interest Repayment

Although interest repayments are on a declining trend, the amount of repayment claims, a leading indicator, and other factors are being taken into account, and trends will continue to be closely monitored

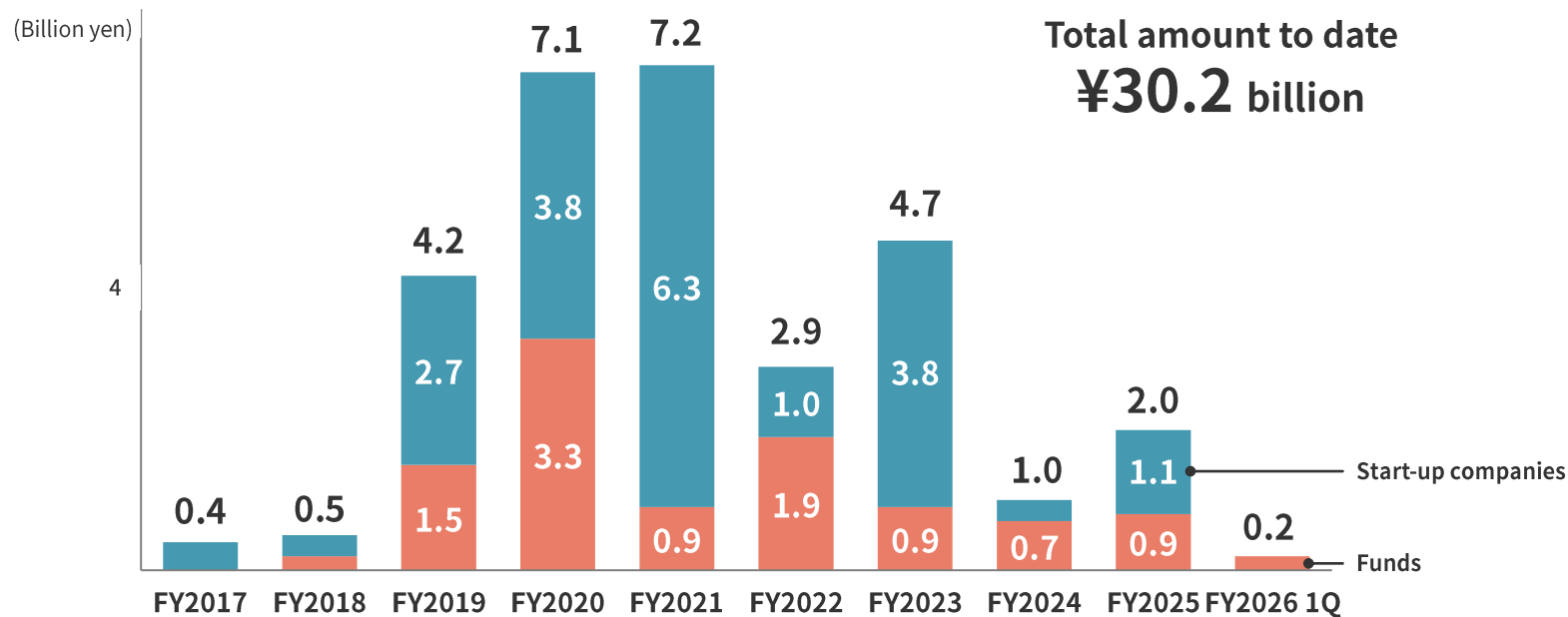
■ Change in interest repayment and YoY comparison of repayment claims amount



Co-creative Investments

Co-creative investments amounted to ¥0.2 billion in the first quarter, with co-creative investments made to date reaching ¥30.2 billion

■ Co-creative Investments

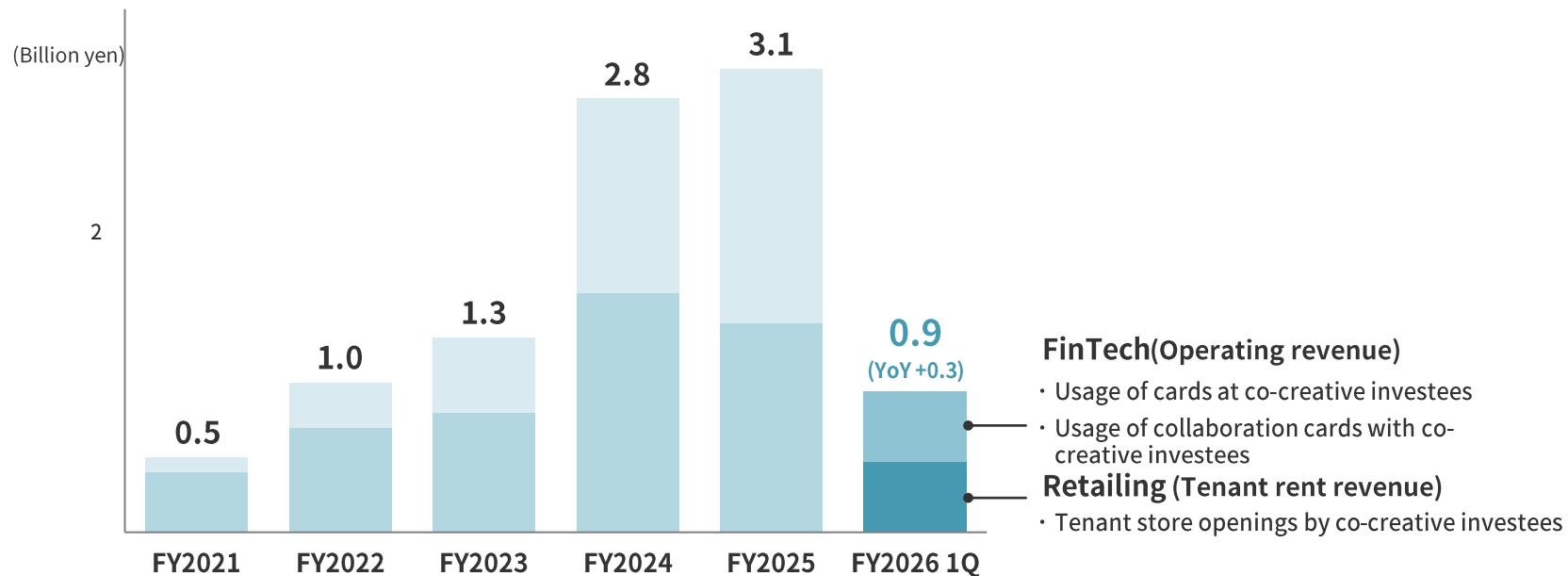


*Includes investments by
D2C&Co. Inc.

Profit Contributions from Co-Creative Investments

Contributed to profit for 1Q was ¥0.9 billion, up ¥0.3 billion year on year

■ Contribution to profit



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

END

