

Financial and Non-Financial Summary

MARUI GROUP CO., LTD. and Its Consolidated Subsidiaries

FACT BOOK
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Financial and Non-Financial Summary

	Millions of yen											2018
Fiscal years ended March 31	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017		
Total Group transactions	—	—	—	—	—	—	1,297,250	1,469,111	1,703,353	1,933,685		2,189,374
Retailing* ¹	—	—	—	—	—	—	—	—	341,478	326,327		328,486
FinTech* ¹	—	—	—	—	—	—	—	—	1,473,539	1,723,254		1,972,482
Eliminations* ²	—	—	—	—	—	—	—	—	(111,664)	(115,896)		(111,594)
Total operating revenues* ³	—	—	—	—	—	—	253,077	249,847	245,867	237,022		238,999
Revenue* ³	493,533	447,400	419,255	406,472	412,408	407,366	416,460	404,947	—	—		—
Gross profit	177,565	160,125	149,926	144,736	147,240	148,172	156,642	159,448	160,035	165,964		174,405
Selling, general and administrative expenses	159,382	150,986	139,488	129,940	129,224	123,886	129,495	131,406	130,419	134,711		139,162
EBITDA* ⁴	36,870	28,522	29,695	30,457	33,085	35,237	37,134	38,338	39,286	41,374		45,517
Operating income	18,183	9,138	10,438	14,795	18,015	24,285	27,146	28,042	29,615	31,253		35,243
Net income (loss) attributable to owners of parent	7,603	(8,750)	5,104	(23,638)	5,251	13,255	15,409	16,036	17,771	18,724		20,907
Segment income* ¹												
Retailing* ¹	—	—	—	—	—	—	—	—	10,658	7,759		8,826
FinTech* ¹	—	—	—	—	—	—	—	—	23,094	27,111		30,310
Retailing and Store Operation* ¹	10,645	1,252	37	2,110	7,547	9,885	10,562	8,074	7,856	—		—
Credit Card Services* ¹	5,740	6,725	10,272	13,704	10,619	13,177	15,634	20,126	22,186	—		—
Retailing-Related Services* ¹	6,772	3,740	2,509	1,568	2,567	3,792	4,523	3,333	3,674	—		—
Total assets	695,491	685,351	664,357	628,910	615,130	624,173	664,019	675,627	730,126	806,575		867,150
Shareholders' equity	336,445	310,818	312,188	284,526	289,975	303,637	315,446	306,795	281,610	273,883		274,434
Installment sales accounts receivable	73,781	88,761	95,871	111,760	142,995	171,187	213,466	227,121	279,763	348,191		402,030
Consumer loans outstanding	222,534	207,117	191,486	158,707	132,280	123,739	125,215	128,030	134,107	140,569		146,011
Interest-bearing debt	277,537	292,061	283,676	264,692	245,175	243,762	264,824	277,839	359,324	434,327		485,331
Net cash provided by (used in) operating activities	13,919	15,316	30,811	30,280	24,897	5,111	(9,227)	12,310	(35,310)	(45,955)		(19,329)
Core operating cash flow* ⁵	—	—	—	—	—	—	—	25,484	26,788	28,188		35,853
Net cash provided by (used in) investing activities	3,134	(18,234)	(13,034)	(7,033)	(3,913)	435	(6,791)	(3,867)	(4,063)	1,995		747
Net cash provided by (used in) financing activities	(32,241)	2,409	(14,519)	(22,926)	(23,660)	(5,571)	16,141	(7,267)	40,719	47,630		27,773
Cash and cash equivalents	29,535	29,026	32,283	32,603	29,928	29,940	30,053	31,229	32,575	36,245		45,437
Capital investments	23,649	24,073	17,398	14,332	7,941	7,665	11,238	9,786	12,882	15,696		10,250
Depreciation and amortization	18,686	19,384	19,257	15,661	15,069	10,951	9,988	10,296	9,670	10,121		10,274
Earnings (loss) per share (yen)	24.91	(31.90)	18.65	(86.36)	19.19	48.43	56.29	58.87	70.68	80.24		93.18
Net assets per share (yen)	1,207	1,135	1,140	1,039	1,059	1,109	1,152	1,166	1,161	1,196		1,245
Cash dividends per share (yen)	28.0	28.0	14.0	14.0	14.0	15.0	18.0	19.0	22.0	33.0		38.0
Payout ratio (%)	112.4	—	75.1	—	73.0	31.0	32.0	32.3	31.1	41.1		40.8
Total return ratio (%)	911.3	—	75.1	—	73.0	31.0	32.0	125.3	227.5	147.5		112.3
Operating income margin (%)* ⁶	3.7	2.0	2.5	3.6	4.4	6.0	10.7	11.2	12.0	13.2		14.7
Return on equity (%)	2.1	(2.7)	1.6	(7.9)	1.8	4.5	5.0	5.2	6.0	6.7		7.6
Return on invested capital (%)	1.9	1.0	1.1	1.7	2.1	3.0	3.0	3.3	3.3	3.1		3.2
Return on assets (%)	2.4	1.1	1.5	2.2	2.8	3.9	4.3	4.2	4.1	4.1		4.2
Equity ratio (%)	48.4	45.4	47.0	45.2	47.1	48.6	47.5	45.4	38.6	34.0		31.6
Stock price at year-end (yen)	1,061	523	678	537	690	975	885	1,365	1,613	1,513		2,168
Market capitalization												
(including treasury stock) (billions of yen)	338.0	166.6	216.0	171.1	219.8	310.6	282.0	380.3	449.4	353.5		506.6
Price earnings ratio (times)	42.6	—	36.4	—	36.0	20.1	15.7	23.2	22.8	18.9		23.3
Price book-value ratio (times)	0.9	0.5	0.6	0.5	0.7	0.9	0.8	1.2	1.4	1.3		1.7
Number of common shares issued (including treasury stock)	318,660,417	318,660,417	318,660,417	318,660,417	318,660,417	318,660,417	318,660,417	278,660,417	278,660,417	233,660,417		233,660,417
Number of shares of treasury stock	39,913,811	44,918,979	44,941,174	44,946,398	44,947,345	44,948,289	44,901,353	15,588,364	36,270,334	4,704,750		13,269,506
Total number of employees	7,147	7,085	6,847	6,492	6,218	6,101	5,966	5,918	5,899	5,732		5,548
Ratio of female employees (%)	44.4	44.6	44.7	44.4	44.4	44.3	44.5	44.6	45.5	45.1		44.4
Ratio of female managers (%)	—	—	—	—	—	6.4	7.3	8.5	8.9	10.0		11.0
Employee turnover rate												
(excluding mandatory retirement) (%)	—	—	—	—	—	2.8	2.3	2.0	1.6	2.6		2.3
Total number of stores* ⁷	25	25	25	26	27	27	27	27	28	27		26
Total sales floor area (thousand m ²)	381.4	444.8	453.3	457.8	458.4	453.1	446.5	444.0	441.8	452.1		439.8
EPOS cardholders (including Akai Card)												
(ten thousands of members)	429	437	476	476	487	498	542	591	613	636		657
Ratio of delinquent debt (%)	4.22	3.91	3.19	3.35	3.10	2.32	1.84	1.68	1.57	1.45		1.60
Energy consumption (GJ)	—	—	—	—	—	1,998,182	2,525,815	2,350,595	2,305,099	2,341,454		2,327,713
GHG emissions (Scope 1 & 2) (t-CO ₂)* ⁸ * ⁹	125,628	122,136	130,600	114,900	96,300	86,765	119,129	111,216	103,613	118,183		113,104
GHG emissions (Scope 3) (t-CO ₂)* ⁸ * ⁹	—	—	—	—	—	—	550,612	530,595	509,070	489,439		412,256

*1 Beginning with the fiscal year ended March 31, 2017, the prior segments of Retailing and Store Operation, Credit Card Services, and Retailing-Related Services were reorganized into the Retailing and FinTech segments.

*2 Eliminations under total Group transactions represent the deduction of credit card transactions recorded in Retailing.

*3 Beginning with the fiscal year ended March 31, 2016, the display method was changed from total value display to net value display, the portion that represents income to the Company, for sales recorded through sale or return arrangements. In conjunction with this change, the previous "operating revenues" line item was replaced with the new "revenue" line item.

*4 EBITDA (earnings before interest, taxes, and depreciation and amortization) = Operating income + Depreciation and amortization

*5 Core operating cash flow represents net cash provided by (used in) operating activities less the increase in operating receivables.

*6 Operating income margin is calculated using operating revenues for the fiscal year ended March 31, 2013, and prior fiscal years and revenue for the fiscal year ended March 31, 2014, and subsequent fiscal years.

*7 From the fiscal year ended March 31, 2017, sites at which both a Marui store and a Modi store exist are counted as one store.

*8 Scope 1 & 2 represent GHG emissions from the Group. Scope 3 represents GHG emissions from areas including raw material procurement, transportation, and use by customers. Scope 3 emissions calculations are verified by Mizuho Information & Research Institute, Inc.

*9 In the fiscal year ended March 31, 2014, the scope of data collection was expanded to include the entire Group.