

Consolidated Balance Sheets

MARUI GROUP CO., LTD. and Its Consolidated Subsidiaries
As of March 31, 2017 and 2018

	Thousands of U.S. dollars (Note 1)	
	Millions of yen	
	2017	2018
Assets		
Current assets:		
Cash and deposits (Notes 10 and 27)	¥ 36,257	¥ 45,448
Notes and accounts receivable-trade (Note 10)	4,840	7,006
Accounts receivable-installment (Notes 6 and 10)	348,191	402,030
Operating loans (Notes 7 and 10)	140,569	146,011
Allowance for doubtful accounts (Note 10)	(9,352)	(11,843)
Inventories	484,249	543,205
Deferred tax assets (Note 15)	10,437	7,489
Other	6,934	7,328
Total current assets	558,799	629,994
Property and equipment (Note 17):		
Land	103,540	103,680
Buildings and structures	257,647	257,968
Construction in progress	195	764
Other	33,547	33,363
Accumulated depreciation	(216,277)	(218,974)
Property and equipment, net	178,654	176,803
Investments and other assets:		
Investment securities (Notes 8, 10 and 11)	18,850	14,999
Intangible assets	6,295	6,388
Leasehold and other deposits (Note 10)	34,031	32,527
Deferred tax assets (Note 15)	6,870	3,492
Other (Note 9)	3,073	2,944
Total investments and other assets	69,121	60,352
Total assets	¥806,575	¥867,150
Liabilities and net assets		
Current liabilities:		
Accounts payable-trade (Note 10)	¥ 15,850	¥ 12,361
Short-term loans payable and current portion of long-term loans payable (Notes 10 and 14)	50,827	75,331
Current portion of bonds payable (Notes 10 and 14)	20,000	10,000
Commercial paper (Note 10)	5,000	—
Income taxes payable (Note 10)	7,214	5,961
Provision for bonuses	3,671	3,940
Provision for point card certificates	9,181	11,445
Provision for loss on redemption of gift certificates	158	156
Other	33,150	49,236
Total current liabilities	145,051	168,431
Non-current liabilities:		
Bonds payable (Notes 10 and 14)	85,000	95,000
Long-term loans payable (Notes 10, 12, and 14)	273,500	305,000
Deferred tax liabilities (Note 15)	4,003	3,315
Provision for loss on interest repayment	11,487	6,081
Provision for loss on guarantees	197	203
Provision for stock benefits (Note 5)	179	363
Asset retirement obligations (Note 16)	887	874
Other	11,928	12,980
Total non-current liabilities	387,184	423,818
Total liabilities	532,236	592,249
Contingent liabilities (Note 20)		
Net assets (Note 19)		
Shareholders' equity:		
Capital stock	35,920	35,920
Authorized: 1,400,000,000 shares of common stock		
Issued: 233,660,417 shares as of March 31, 2017 and March 31, 2018		
Capital surplus	91,307	91,307
Retained earnings	155,079	168,034
Treasury stock (Note 31)		
4,704,750 shares as of March 31, 2017 and 13,269,506 shares as of March 31, 2018	(7,389)	(22,389)
Total shareholders' equity	274,918	272,872
Accumulated other comprehensive income:		
Valuation difference on available-for-sale securities	(1,034)	1,563
Deferred gains or losses on hedges	—	(1)
Total accumulated other comprehensive income	(1,034)	1,561
Subscription rights to shares (Note 18)	2	—
Non-controlling interests	453	466
Total net assets	274,339	274,900
Total liabilities and net assets	¥806,575	¥867,150

The accompanying notes are an integral part of these consolidated financial statements.