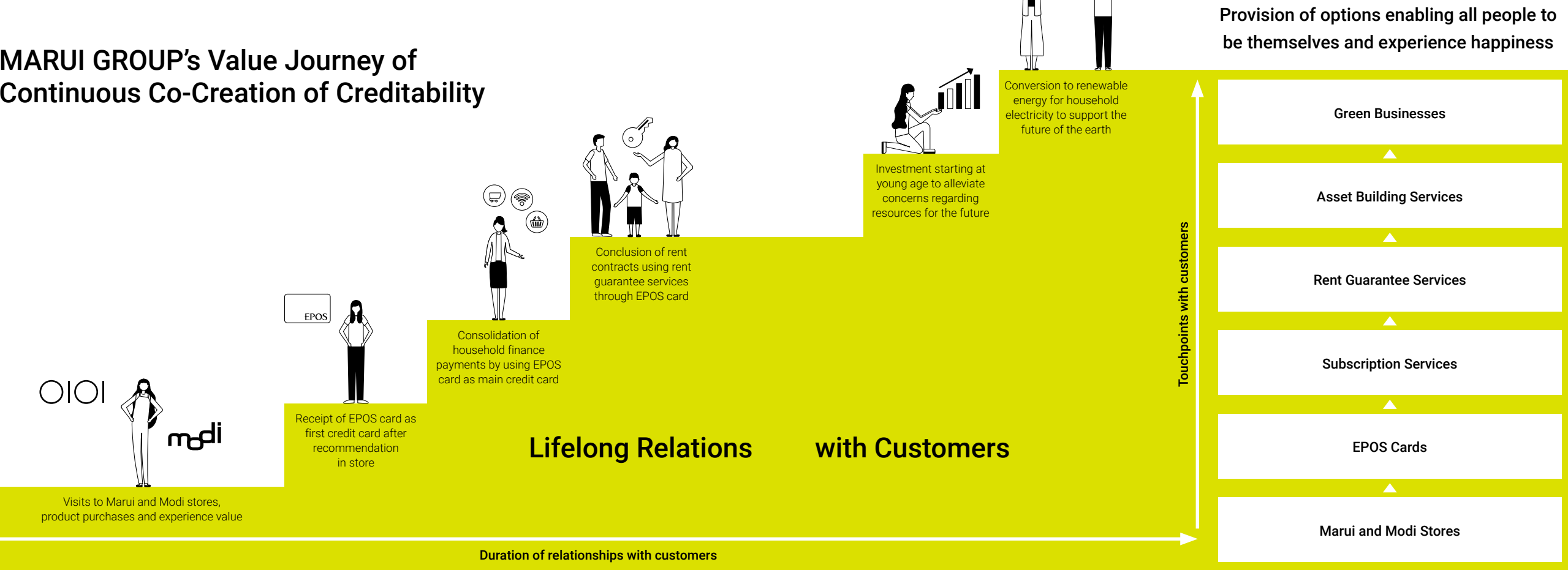


VALUE JOURNEY

Co-Creation Ecosystem [Business]

MARUI GROUP's Value Journey of Continuous Co-Creation of Creditability



Ongoing Relationships as Opposed to One-Time Transactions

Rather than one-time interactions that end with a single transaction, we seek to foster ongoing relationships with customers by providing experience value and diverse services in stores. These long-term relationships enable us to practice the co-creation of creditability.

Lifelong Relations

MARUI GROUP joins hands with customers that resonate with a sustainable mind-set, thinking of one's future self and of future generations, to co-create a happier society.

Spirit Continuing from Installment Payments at Time of Founding Seen in Co-Creation of Creditability

MARUI GROUP's business initially involved selling furniture through monthly installment payments. Furniture in those days was exceptionally expensive. We helped customers make such expensive purchases by loaning money for the purchase to customers, which they would repay in monthly installments. Compared to business models based on cash payments, which often resulted in relationships ending after a single interaction, installment payments were effective in fostering long-term relationships with customers as they proceeded to repay their

debts in 10, 12, or 24 installments after purchases. So long as customers made payments on time, they would continue to build creditability the more they borrowed and the longer the period over which they borrowed. The services we offer customers have changed with the times. Regardless, we have continued to practice the co-creation of creditability throughout the years by mutually building creditability with customers based on their usage histories.

Co-Creation Ecosystem Built on Long-Term Relationships

MARUI GROUP is increasing its diverse lineup of services centered on EPOS cards as well as subscription services that are not dependent on selling goods in order to foster even longer-term relationships with customers. Rent guarantee and asset building services, for example, entail recurring transactions with customers over the course of long-term relationships that can last 5, 10, or even 20 or more years. These services thereby encourage customers to use EPOS cards as their main cards and contribute to increases in Gold and Platinum cardholders.

Looking ahead, we will encourage customers that resonate with our sustainability-based mind-set to partake of services such as switching to renewable sources for their household electricity in order to contribute to the resolution of social issues while bolstering medium-to-long-term profits. We thereby aim to build a co-creation ecosystem that extends across society together with our six groups of stakeholders, including future generations, and help shape a happier future.

VALUE JOURNEY