

Co-Creation Ecosystem

MARUI GROUP aspires to contribute to shaping a world that transcends dichotomies and thereby help build a flourishing and inclusive society that offers happiness to all. In this quest, we aim to develop a co-creation ecosystem through our business that extends across society and around the world. Having updated the business merging retailing and finance that we have advanced since the Company's founding to merge retailing, fintech, and co-creative investment centered on investments in intangible assets, we will go about developing this ecosystem through co-creation with our six groups of stakeholders, including future generations.

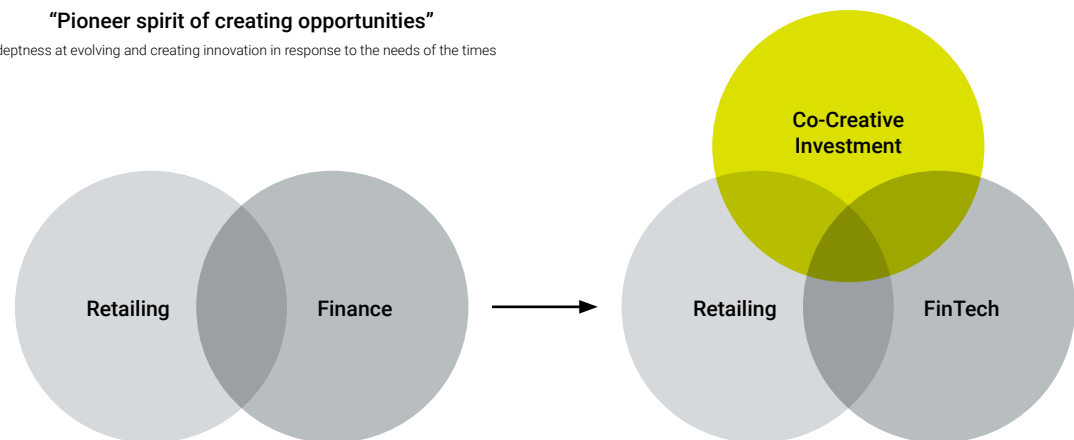
MARUI GROUP's Founding Spirit
Words of Founder Chuji Aoi

"Credibility should be built together with customers"

Unique business model merging retailing and finance

"Pioneer spirit of creating opportunities"

Adeptness at evolving and creating innovation in response to the needs of the times



Co-Creation of Credibility Merging of Retailing and Finance

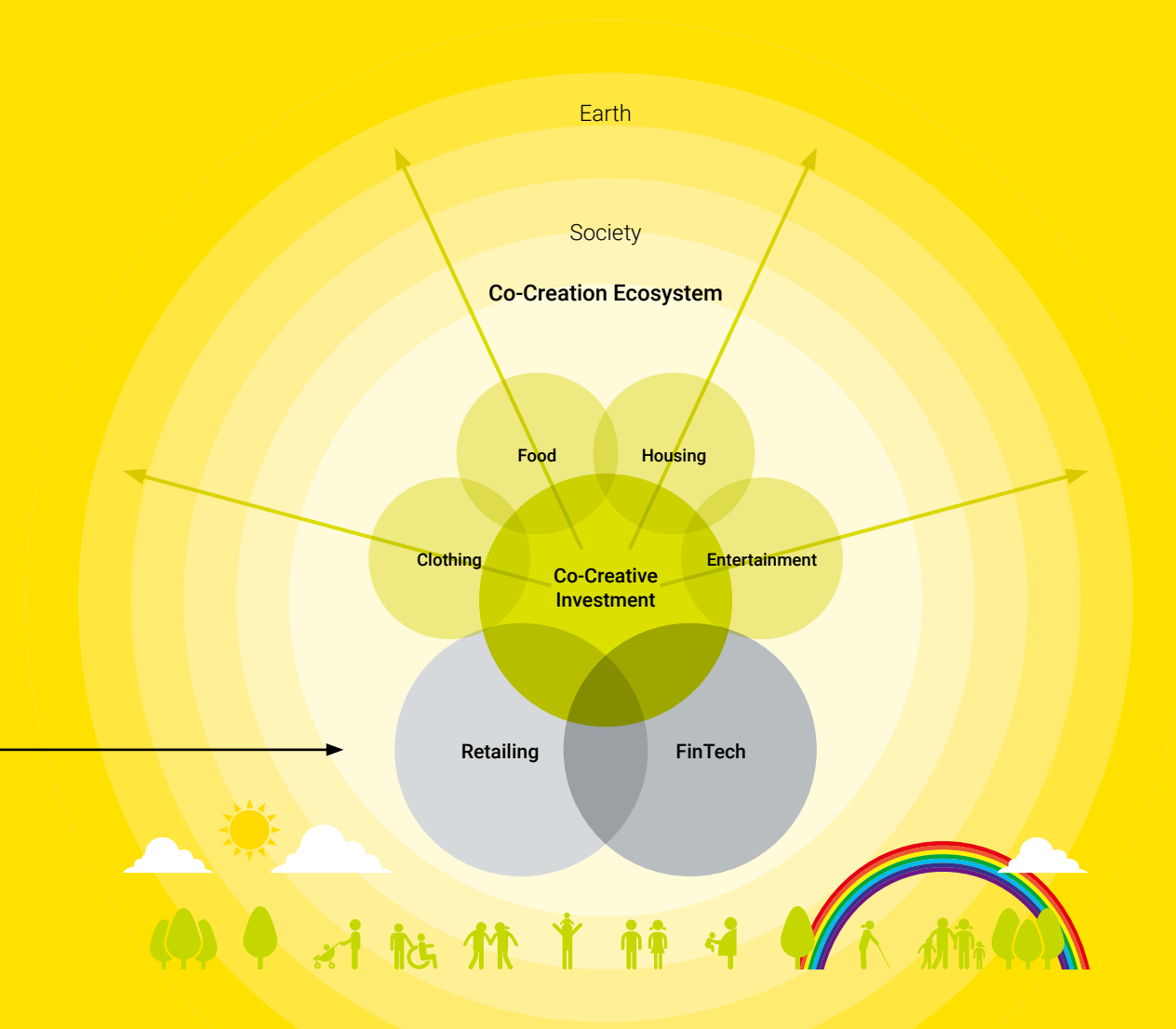
Put simply, what makes MARUI GROUP unique is its business model merging retailing and finance based on the concept of the co-creation of credibility. This fundamental business model has not changed since our roots in selling furniture on monthly installment payments. By setting credit limits lower than other companies, we have been able to provide financial services to a wider range of customers, enabling them to enjoy shopping as we build credibility together based on their usage patterns. Rather than being satisfied with the one-time relationships formed by cash transactions, we have sought to forge ongoing relationships through the co-creation of credibility.

Co-Creation of Credibility Encompassing Future Generations Merging of Retailing, FinTech, and Co-Creative Investment

The business model transformation undertaken in 2006 has enabled MARUI GROUP to build an earnings foundation grounded on consistent cash flows. The FinTech segment has continued to enjoy ongoing growth in EPOS card transactions while the Retailing segment shifted away from its prior consignment sales-based department store business model to a rent revenue-oriented real estate model. Given this grounding, we are confident that our new business model merging retailing, fintech, and co-creative investment, in D2C brands, start-up companies, and other candidates, is the model to which MARUI GROUP has aspired.

MARUI GROUP's Goal

A flourishing and inclusive society that offers happiness to all



Co-Creation Ecosystem Extending Across Society and Around the World

MARUI GROUP is working to develop a co-creation ecosystem through its business that extends across society and around the world by means of co-creative investment founded on the principles of co-creation management it has practiced thus far. This endeavor encapsulates our desire to create an inclusive ecosystem that offers happiness to all together with stakeholders. This ecosystem should go beyond simply supporting the growth of MARUI GROUP; it should encompass all aspects of our lifestyles, including clothing, food, housing, and entertainment. A society in which happiness is only available to certain people cannot be said to be flourishing. It is only when happiness is offered to everyone that a society can truly flourish.

The realization of the co-creation ecosystem we envision will require co-creation with MARUI GROUP employees as well as with customers, business partners, investors, communities and society, and future generations. We invite everyone who shares our ambition and whose values resonate with our vision to join hands with us to bridge the gap between current generations and future generations to shape a society in which future generations can soar.