MARUI GROUP CO., LTD

Overview of Performance for the Fiscal Year Ended March 31, 2020

MARUI GROUP

May 28, 2020

Highlights in the Fiscal Year Ended March 31, 2020

1. Important KPIs of medium-term-management-plan, which is EPS, ROE and ROIC, were unachieved plan due to COVID-19

2. Consolidated operating income increased 2% year on year to ¥41.9 billion for 11th consecutive year
   The negative impact of COVID-19 was ¥1.3billion

3. Retailing segment operating income decreased 12% year on year
   FinTech segment operating income increased 10% year on year

4. Annual dividends increase ¥1 to ¥50 for 8th consecutive year

Consolidated Performance

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	FY2019	FY2020	YOY change	YOY difference	VS. target
EPS（yen）	116.0	117.6	101	+1.6	−5.1
ROE（%）	9.1	8.8	−	−0.3	−0.4
ROIC（%）	3.7	3.7	−	+0.0	−0.1
Capital costs（%）	6.8	6.9	−	+0.1	−
WACC（%）	2.8	3.0	−	+0.2	−
	Billions of yen	Billions of yen	%	Billions of yen	Billions of yen
Total Group transactions	2,539.6	2,903.7	114	+364.1	−76.3
Revenue	251.4	247.6	98	−3.8	−8.4
Gross Profit	190.5	195.7	103	+5.2	−5.8
〈Recurring gross profit〉	122.7	131.1	107	+8.4	−3.2
SG&A expenses	149.3	153.7	103	+4.4	−3.8
Operating income	41.2	41.9	102	+0.8	−2.1
Net income	25.3	25.4	100	+0.1	−1.1

Segment Income

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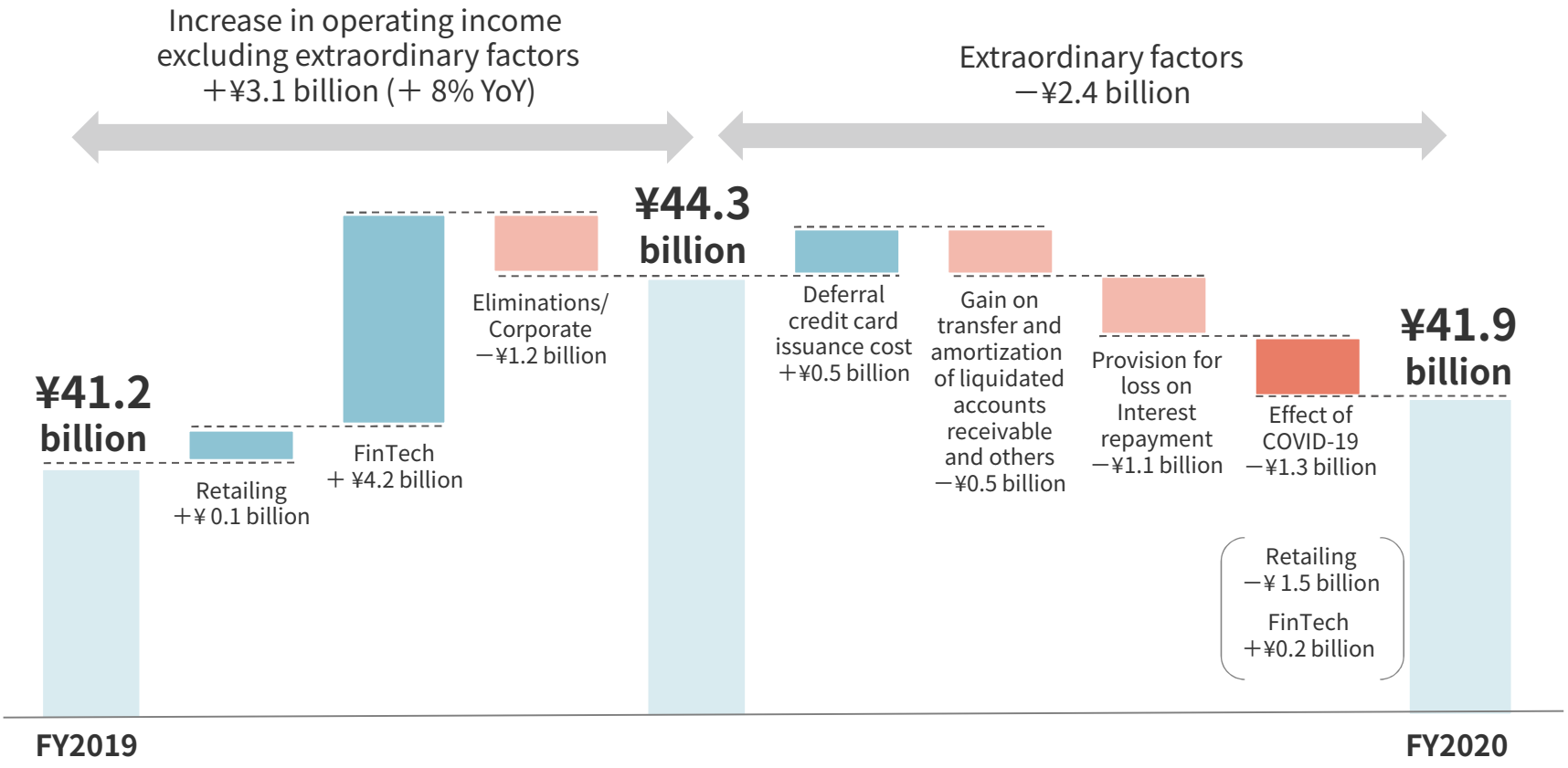
Operating income

	FY2019	FY2020	YOY change	YOY difference	VS. target
	Billions of yen	Billions of yen	%	Billions of yen	Billions of yen
Retailing	11.4	10.0	88	−1.4	−1.5
FinTech	35.0	38.4	110	+3.4	−0.6
Eliminations /Corporate	−5.3	−6.5	−	−1.2	0
Consolidated	41.2	41.9	102	+0.8	−2.1

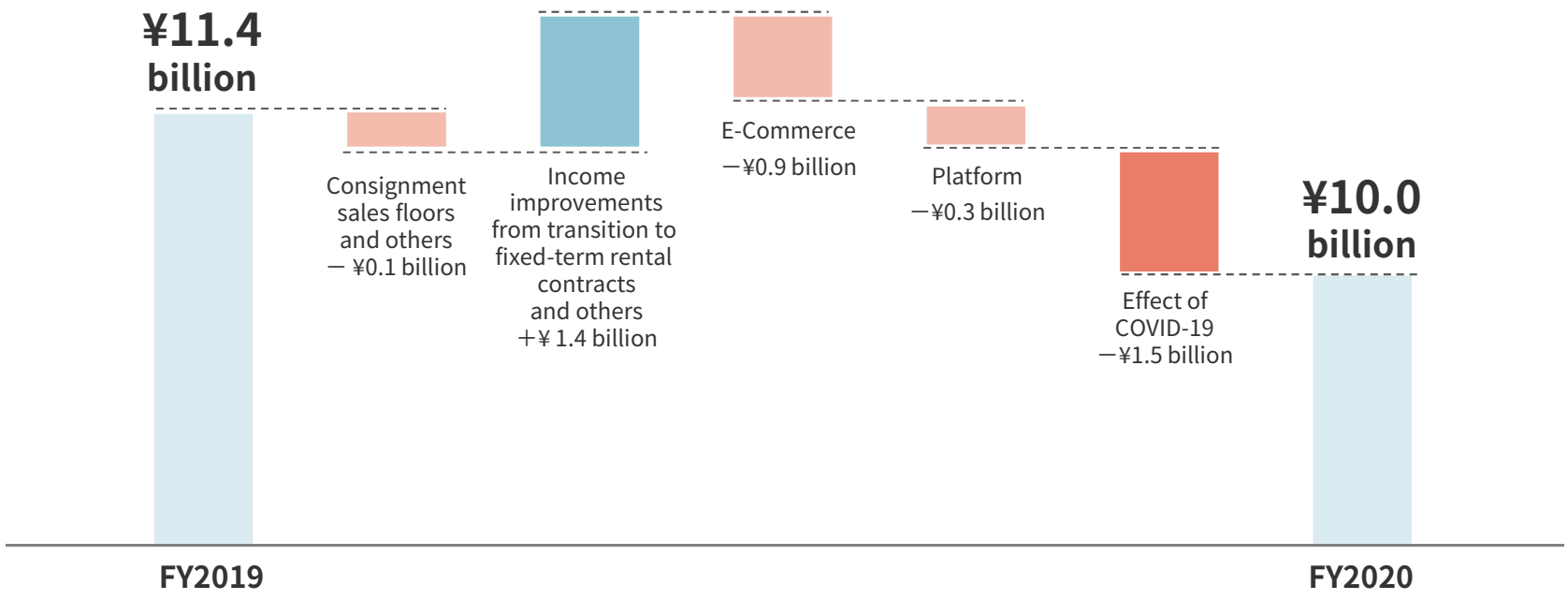
ROIC

FY2020	YOY change
	%
3.4	−0.4
4.6	+0.4
−	−
3.7	+0.0

Factors Affecting Operating Income



Factors Affecting Retailing Segment Income



Consolidated Balance Sheet

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	Mar.31,2019	Mar.31,2020	YOY difference
	Billions of yen	Billions of yen	Billions of yen
Operating receivables	565.7	555.6	−10.1
(Liquidated accounts receivable : Off-balance sheet)	(119.3)	(181.9)	(+62.7)
[Ratio of liquidated accounts receivable (%)*1]	[17.4]	[24.7]	[+7.3]
installment sales accounts receivable	428.2	416.3	−11.9
operating loans outstanding	137.5	139.3	+1.8
Fixed assets	249.8	259.2	+9.4
Interesting-bearing dept	486.6	479.8	−6.8
[Ratio of operating receivables (%)*2]	[86.0]	[86.4]	[+0.4]
Shareholder's equity	284.8	289.8	+5.0
[Equity ratio (%)]	[32.0]	[32.7]	[+0.7]
Total assets	890.2	886.0	−4.2

*1 Ratio of liquidated accounts receivable = Liquidated accounts receivable / (Operating receivables + Liquidated accounts receivable)
*2 Ratio of interest-bearing debt to operating receivables = Interest-bearing debt / Operating receivables

Cash Flow

	FY2019	FY2020	YOY difference
	Billions of yen	Billions of yen	Billions of yen
Net cash provided by (used in) operating activities	26.4	39.9	+13.5
Increase(decrease) in operating receivables	−12.3	0.9	+13.2
Core operating cash flow*3	38.7	39.0	+0.4
Net cash provided by (used in) investing activities	−9.2	−20.3	−11.1
Purchase of fixed assets	−8.8	−11.0	−2.2
Gains on sales of investment securities	−6.0	−9.0	−3.0
Gains on sales of fixed assets, etc.	5.6	−0.3	−5.9
Net cash provided by (used in) financial activities	−15.9	−25.5	−9.6
Increase(decrease) in interest-bearing dept	1.2	−6.9	−8.1
Cash dividends paid	−9.5	−11.7	−2.3
Purchase of treasury stock, etc.	−7.6	−6.9	+0.8
Cash and cash equivalents at end of period	46.7	40.8	−5.9

*3 Core operating cash flow = Net cash provided by (used in) operating activities − Increase(decrease) in operating receivables

Lifetime Value Management Indicator

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Recurring Gross Profit

	FY2019	FY2020	YOY change	YOY difference
	Billions of yen	Billions of yen	%	Billions of yen
Retailing	41.1	42.6	104	+1.5
FinTech	81.5	88.5	109	+6.9
Total	122.7	131.1	107	+8.4
Composition within gross profit (%)	62.9	65.3	–	+2.4

Contracted Future Recurring Gross Profit

From FY2021	VS. Recurring gross profit
Billions of yen	%
81.4	191
268.7	304
350.0	267



Forward-looking statements contained in this presentation are based on information available at the time of preparation and on assumptions that have been deemed to be rational. Actual performance may differ greatly due to a variety of factors. Any inquiries may be directed to the IR Department (Tel: +81 3 5343 0075).

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