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November 10, 2026

Consolidated Financial Results for the Six Months Ended September 30, 2026 (Under Japanese GAAP)

Company name: MARUI GROUP CO., LTD.
Listing: Tokyo Stock Exchange
Securities code: 8252
URL: https://www.0101maruigroup.co.jp/en/
Representative: Hiroshi Aoi President and Representative Director
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Scheduled date to file semi-annual securities report: November 12, 2026
Scheduled date to commence dividend payments: December 4, 2026
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes (For institutional investors and analysts)

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the six months ended September 30, 2026 (from April 1, 2026 to September 30, 2026)

(1) Consolidated operating results (cumulative) (Percentages indicate year-on-year changes.)

	Revenue		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2026	146,973	7.7	30,837	16.8	25,377	10.1	16,755	13.0
September 30, 2025	136,427	10.1	26,395	22.7	23,058	17.3	14,825	22.0

Note: Comprehensive income For the six months ended September 30, 2026: ¥ 16,323 million [(11.0)%]
For the six months ended September 30, 2025: ¥ 18,334 million [38.8%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2026	94.49	93.13
September 30, 2025	82.47	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
September 30, 2026	1,206,712	232,024	19.2	1,329.83
March 31, 2026	1,141,276	244,821	21.4	1,359.01

Reference: Equity
As of September 30, 2026: ¥ 231,436 million
As of March 31, 2026: ¥ 244,186 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2026	-	65.00	-	66.00	131.00
Fiscal year ending March 31, 2027	-	67.00			
Fiscal year ending March 31, 2027 (Forecast)			-	67.00	134.00

Dividend on equity ratio (DOE) Fiscal year ended March 31, 2026: 10.1%
Fiscal year ending March 31, 2027 (forecast): 10.4%

Note: Revisions to the forecast of cash dividends most recently announced: None

3. Consolidated financial result forecasts for the fiscal year ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

(Percentages indicate year-on-year changes.)

	Revenue		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	297,800	7.6	56,500	12.5	44,000	3.2	29,500	3.6	167.70

Forecast return on equity (ROE) Fiscal year ending March 31, 2027 (full year): 12.3%

Note: Revisions to the financial results forecast most recently announced: Yes

*** Notes**

(1) Significant changes in the scope of consolidation during the period: None

Newly included: - companies( )

Excluded: - companies( )

(2) Adoption of accounting treatment specific to the preparation of semi-annual consolidated financial statements: Yes

(3) Changes in accounting policies, changes in accounting estimates, and restatement

(i) Changes in accounting policies due to revisions to accounting standards and other regulations: None

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(4) Number of issued shares (common shares)

(i) Total number of issued shares at the end of the period (including treasury shares)

As of September 30, 2026	183,660,417 shares
As of March 31, 2026	183,660,417 shares

(ii) Number of treasury shares at the end of the period

As of September 30, 2026	9,625,410 shares
As of March 31, 2026	3,980,976 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Six months ended September 30, 2026	177,332,237 shares
Six months ended September 30, 2025	179,771,678 shares

Note: The number of treasury shares at the end of the period includes shares of the Company held in the BIP Trust and the ESOP Trust.

As of September 30, 2026: 133,280 shares

As of March 31, 2026: 482,135 shares

The shares of the Company held in the BIP Trust and the ESOP Trust are included in the number of treasury shares to be deducted from the total number of issued shares for the calculation of the average number of shares outstanding during the period.

Six months ended September 30, 2026: 276,482 shares

Six months ended September 30, 2025: 482,135 shares

* Semi-annual consolidated financial results reports are exempt from review conducted by certified public accountants or an audit firm.

* Proper use of earnings forecasts and other special matters

The earnings forecasts and other forward-looking statements contained in this document are based on information currently available to the Company and certain assumptions that the Company deems to be reasonable. Actual results may significantly differ due to various factors.

Semi-annual Consolidated Financial Statements and Primary Notes

(1) Semi-annual Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Assets		
Current assets		
Cash and deposits	53,548	56,272
Notes and accounts receivable - trade	6,922	7,248
Accounts receivable - installment	635,676	697,059
Operating loans	78,008	86,793
Merchandise	659	649
Other	83,439	77,915
Allowance for doubtful accounts	(24,167)	(25,206)
Total current assets	834,087	900,733
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	52,034	50,892
Land	97,056	97,153
Other, net	19,798	20,593
Total property, plant and equipment	168,888	168,639
Intangible assets	12,227	12,019
Investments and other assets		
Investment securities	39,226	38,977
Guarantee deposits	18,670	18,503
Other	68,175	67,839
Total investments and other assets	126,072	125,320
Total non-current assets	307,188	305,979
Total assets	1,141,276	1,206,712

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Liabilities		
Current liabilities		
Accounts payable - trade	7,564	6,456
Short-term borrowings	129,805	130,598
Current portion of bonds payable	20,146	41,146
Commercial papers	31,000	53,000
Income taxes payable	7,927	8,461
Provision for bonuses	2,985	3,184
Provision for point card certificates	45,525	48,506
Provision for share awards	929	-
Reserve for loss from redemption of gift certificates	142	142
Other	100,029	72,681
Total current liabilities	346,056	364,176
Non-current liabilities		
Bonds payable	80,000	59,000
Convertible bonds	-	50,000
Long-term borrowings	455,300	486,500
Provision for loss on interest repayment	4,506	3,698
Provision for loss on guarantees	40	38
Provision for share awards	-	327
Other	10,551	10,945
Total non-current liabilities	550,398	610,511
Total liabilities	896,454	974,687
Net assets		
Shareholders' equity		
Share capital	35,920	35,920
Capital surplus	88,023	88,034
Retained earnings	119,552	124,416
Treasury shares	(10,095)	(27,216)
Total shareholders' equity	233,400	221,155
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	10,786	10,280
Total accumulated other comprehensive income	10,786	10,280
Non-controlling interests	635	588
Total net assets	244,821	232,024
Total liabilities and net assets	1,141,276	1,206,712

(2) Semi-annual Consolidated Statements of Income and Comprehensive Income

Semi-annual Consolidated Statement of Income

(Millions of yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Revenue	136,427	146,973
Cost of sales	16,921	16,717
Gross profit	119,506	130,256
Selling, general and administrative expenses	93,110	99,419
Operating profit	26,395	30,837
Non-operating income		
Dividend income	229	220
Gain on liquidation of deposits received	54	225
Other	160	213
Total non-operating income	445	659
Non-operating expenses		
Interest expenses	2,636	4,338
Other	1,146	1,780
Total non-operating expenses	3,783	6,119
Ordinary profit	23,058	25,377
Extraordinary income		
Gain on sale of non-current assets	136	-
Gain on sale of investment securities	2,205	21
Other	105	-
Total extraordinary income	2,448	21
Extraordinary losses		
Loss on retirement of non-current assets	699	672
Loss on valuation of investment securities	1,805	192
Total extraordinary losses	2,504	864
Profit before income taxes	23,001	24,534
Income taxes	8,050	7,704
Profit	14,950	16,829
Profit attributable to non-controlling interests	125	73
Profit attributable to owners of parent	14,825	16,755

Semi-annual Consolidated Statement of Comprehensive Income

(Millions of yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Profit	14,950	16,829
Other comprehensive income		
Valuation difference on available-for-sale securities	3,383	(505)
Total other comprehensive income	3,383	(505)
Comprehensive income	18,334	16,323
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	18,209	16,249
Comprehensive income attributable to non-controlling interests	125	73

(3) Semi-annual Consolidated Statement of Cash Flows

(Millions of yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Cash flows from operating activities		
Profit before income taxes	23,001	24,534
Depreciation	7,783	7,958
Increase (decrease) in provision for point card certificates	2,588	2,981
Increase (decrease) in allowance for doubtful accounts	1,119	1,039
Increase (decrease) in provision for loss on interest repayment	(1,151)	(807)
Increase (decrease) in provision for bonuses	198	199
Interest and dividend income	(249)	(245)
Interest expenses	2,636	4,338
Loss on retirement of non-current assets	320	332
Loss (gain) on sale of investment securities	(2,205)	(21)
Loss (gain) on valuation of investment securities	1,805	192
Decrease (increase) in trade receivables	2,961	(325)
Decrease (increase) in accounts receivable - installment	(80,609)	(61,383)
Decrease (increase) in operating loans receivable	24,117	(8,784)
Decrease (increase) in inventories	(176)	632
increase (decrease) in trade payables	(1,125)	(1,108)
Other, net	(30,170)	(23,408)
Subtotal	(49,156)	(53,877)
Interest and dividends received	231	243
Interest paid	(2,638)	(5,174)
Income taxes paid	(8,877)	(7,326)
Income taxes refund	11	20
Net cash provided by (used in) operating activities	(60,430)	(66,113)
Cash flows from investing activities		
Purchase of non-current assets	(11,458)	(5,831)
Proceeds from sale of non-current assets	263	-
Purchase of investment securities	(362)	(2,583)
Proceeds from sale of investment securities	3,007	1,897
Proceeds from refund of guarantee deposits	669	2,616
Other, net	(2,611)	(3,095)
Net cash provided by (used in) investing activities	(10,491)	(6,996)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	40,939	24,992
Proceeds from long-term borrowings	38,500	49,000
Repayments of long-term borrowings	(31,500)	(42,000)
Proceeds from issuance of bonds	-	49,879
Redemption of bonds	(10,159)	−
Net increase (decrease) in commercial papers	51,000	22,000
Purchase of treasury shares	(3,247)	(17,901)
Decrease (increase) in deposit paid for repurchase of treasury shares	(1,000)	1,547
Dividends paid	(9,602)	(11,890)
Other, net	(277)	205
Net cash provided by (used in) financing activities	74,652	75,833
Net increase (decrease) in cash and cash equivalents	3,730	2,723
Cash and cash equivalents at beginning of period	49,250	53,548
Cash and cash equivalents at end of period	52,980	56,272

(4) Notes to Consolidated Financial Statements

(Notes on going concern assumption)

Not applicable.

(Notes in case of significant changes in shareholders' equity)

During the six months ended September 30, 2026, the Company acquired treasury shares worth 2,896 million yen (969 thousand shares) based on a resolution of the Board of Directors held on November 11, 2025, and 14,999 million yen (5,013 thousand shares) based on a resolution of the Board of Directors held on August 4, 2026.Consequently, treasury shares were 27,216 million yen at the end of the second quarter of the current fiscal year.

(Accounting treatments adopted specially for the preparation of consolidated financial statements)

(Calculation of income tax expense)

Income tax expense is calculated by multiplying profit before income taxes by a reasonably estimated effective tax rate after applying tax effect accounting to profit before income taxes for the fiscal year including the six months ended September 30, 2026. However, if the result of calculation using the estimated effective tax rate is significantly unreasonable, the effective statutory tax rate is used.

(Segment information)

For the six months ended September 30, 2025 (from April 1, 2025 to September 30, 2025)

Information on operating revenue and income (loss) by reportable segment

(Millions of yen)

	Reportable segment			Adjustment *1	Consolidated *2
	Retailing	FinTech	Total		
Operating revenue:					
Outside customers	39,138	97,289	136,427	-	136,427
Intersegment operating revenue and transfers	3,698	785	4,484	(4,484)	-
Total	42,837	98,074	140,911	(4,484)	136,427
Segment income	5,144	25,429	30,573	(4,178)	26,395

Notes:

(1) Adjustment to segment income consists of intersegment elimination of 1,054 million yen and corporate expenses of (5,232) million yen that are not allocated to each reportable segment. Corporate expenses are mainly expenses of the Company that are not attributable to reportable segments.

(2) Segment income is reconciled to operating profit in the consolidated statements of income.

For the six months ended September 30, 2026 (from April 1, 2026 to September 30, 2026)

Information on operating revenue and income (loss) by reportable segment

(Millions of yen)

	Reportable segment			Adjustment *1	Consolidated *2
	Retailing	FinTech	Total		
Operating revenue:					
Outside customers	40,140	106,833	146,973	-	146,973
Intersegment operating revenue and transfers	3,622	3,466	7,088	(7,088)	-
Total	43,762	110,300	154,062	(7,088)	146,973

Segment income	6,530	28,339	34,869	(4,032)	30,837

Notes:

(1) Adjustment to segment income consists of intersegment elimination of 1,552 million yen and corporate expenses of (5,584) million yen that are not allocated to each reportable segment. Corporate expenses are mainly expenses of the Company that are not attributable to reportable segments.

(2) Segment income is reconciled to operating profit in the consolidated statements of income.