

# 第 1 四半期 決算補足資料

2016年3月期

(2015年4月1日～2016年3月31日)

## Financial and Operational Highlights Three months ended June 30,2015

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MARUI GROUP CO., LTD.

<http://www.0101maruigroup.co.jp>

# 1. 業績の概要 Financial summary

(百万円 Millions of yen)

	2014/6/30		2015/6/30	
	3ヵ月 Three months	前年比 YOY (%)	3ヵ月 Three months	前年比 YOY (%)
グループ総取扱高 Total Group transactions *1	339,453	114.8	394,377	116.2
小売・店舗事業 Retailing and store operation	76,481	95.9	74,761	97.8
カード事業 Credit card services transactions	285,386	119.3	339,115	118.8
小売関連サービス事業 Retailing-related services	7,010	97.4	7,681	109.6
消去 Eliminations	△ 29,423	—	△ 27,181	—
売上収益 Revenue *2	58,398	100.5	58,033	99.4
売上総利益 Gross profit *2	37,872	102.8	38,576	101.9
販売費及び一般管理費 Selling, general and administrative expenses *2	33,101	106.3	32,796	99.1
営業利益 Operating income	4,770	83.8	5,780	121.2
小売・店舗事業 Retailing and store operation	1,148	60.0	1,538	134.0
カード事業 Credit card services	3,911	104.9	4,580	117.1
小売関連サービス事業 Retailing-related services	700	101.9	725	103.6
消去又は全社 Eliminations/Corporate	△ 989	—	△ 1,064	—
経常利益 Ordinary income	4,887	82.4	5,811	118.9
親会社株主に帰属する四半期純利益 Attributable to owners of parent	2,674	78.0	3,374	126.2

売上総利益率 Gross margin to revenue *2	64.9%	+1.5%	66.5%	+1.6%
小売・店舗事業 Retailing and store operation *2	57.6%	+0.1%	59.0%	+1.4%
営業利益率 Operating income to revenue	8.2%	△1.6%	10.0%	+1.8%

(円 Yen)

1株当たり四半期純利益 (EPS) Earnings per share	9.77	78.0	12.96	132.7
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(株 Stocks)

期中平均株式数 (自己株式を除く) Average number of shares (excluding treasury stock)	273,795,118	100.0	260,418,114	95.1
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\*1 「グループ総取扱高」については、9、10ページをご覧ください。

For more information regarding total group transactions, please refer to pages 9-10.

\*2 小売・店舗事業において「売上収益」「売上原価」の計上基準を変更し、前期についても遡及適用しております。

詳細は9、10ページをご覧ください。

The calculation method for revenue and cost of sales for retailing and store operation has been changed, and this change has been applied retroactively to figures for the three months ended June 30, 2014.

For more information, please refer to pages 9-10.

## 2. グループ総取扱高の状況 Total Group transactions

(百万円 Millions of yen)

	2014/6/30		2015/6/30	
	3ヵ月 Three months	前年比 YOY (%)	3ヵ月 Three months	前年比 YOY (%)
小売・店舗事業 Retailing and store operation	76,481	95.9	74,761	97.8
商品売上高 Product sales	24,578	95.1	22,046	89.7
消化仕入売上高 Consignment sales	46,136	94.7	44,632	96.7
定期借家テナント売上高等 Rent revenues and others	5,765	111.0	8,083	140.2
カード事業 Credit card services	285,386	119.3	339,115	118.8
ショッピングクレジット Card shopping	224,565	118.2	267,389	119.1
(リボ分割取扱高) (Total transactions for revolving and installment payments)	(29,429)	(113.6)	(31,572)	(107.3)
外部加盟店 Outside Marui group	195,141	122.2	240,208	123.1
カードキャッシング Cash advance	34,396	109.5	35,967	104.6
その他 Others	26,424	148.7	35,757	135.3
小売関連サービス事業 Retailing-related services	7,010	97.4	7,681	109.6
消去 Eliminations	△ 29,423	—	△ 27,181	—
合計 Total	339,453	114.8	394,377	116.2

## 3. 売上収益の状況 Revenue

(百万円 Millions of yen)

	2014/6/30		2015/6/30	
	3ヵ月 Three months	前年比 YOY (%)	3ヵ月 Three months	前年比 YOY (%)
小売・店舗事業 Retailing and store operation	35,316	95.5	32,733	92.7
商品売上高 Product sales	24,578	95.1	22,046	89.7
消化仕入売上高 (純額) Consignment sales *	9,447	94.5	8,864	93.8
賃貸収入等 Rent revenues and others	1,290	112.2	1,822	141.2
カード事業 Credit card services	16,072	115.4	17,617	109.6
割賦手数料 Financial charges earned on installment sales	5,810	121.9	6,422	110.5
加盟店手数料 Affiliated merchants	3,425	122.7	4,109	120.0
消費者ローン利息収入 Interest income on consumer loans	5,411	103.0	5,487	101.4
その他 Others	1,423	128.0	1,598	112.3
小売関連サービス事業 Retailing-related services	7,010	97.4	7,681	109.6
合計 Total	58,398	100.5	58,033	99.4

\* 「消化仕入売上高 (純額)」については、9、10ページをご覧ください。

For more information regarding consignment sales, please refer to pages 9-10.

#### 4. 販売費及び一般管理費の状況

##### Selling, general and administrative expenses

(百万円 Millions of yen)

	2014/6/30		2015/6/30	
	3ヵ月 Three months	前年比 YOY (%)	3ヵ月 Three months	前年比 YOY (%)
販売促進費 Sales promotion expenses *	4,657	126.0	4,936	106.0
販売事務費 Sales administration costs *	5,223	100.9	5,208	99.7
人件費 Personnel cost	11,283	100.8	11,123	98.6
設備費 Equipment costs *	6,976	97.6	7,000	100.3
減価償却費 Depreciation and amortization *	2,224	103.6	2,125	95.5
貸倒費用 Provision for bad debts	1,813	116.0	2,187	120.6
利息返還費用 Expenses for interest repayment	700	—	—	—
その他 Others	222	103.6	215	96.9
合計 Total	33,101	106.3	32,796	99.1

\* 小売・店舗事業における「売上原価」の計上基準変更に伴い、各費用を「販売費及び一般管理費」に計上し、前期についても組替えて表示しております。詳細は9、10ページをご覧ください。

In conjunction with the change in calculation method for cost of sales for retailing and store operation, expenses previously recorded under cost of sales have been included under selling, general and administrative expenses.

This change has been applied retroactively to figures for the three months ended June 30, 2014.

For more information, please refer to pages 9-10.

#### 5. セグメント情報

##### Segment information

(百万円 Millions of yen)

		2014/6/30		2015/6/30	
		3ヵ月 Three months	前年比 YOY (%)	3ヵ月 Three months	前年比 YOY (%)
小売・店舗 事業  Retailing and store operation	売上収益 Revenue *	36,553	95.3	33,867	92.7
	営業利益 Operating income	1,148	60.0	1,538	134.0
	営業利益率 Operating income on revenue	3.1%	△1.9%	4.5%	+1.4%
カード 事業  Credit card services	売上収益 Revenue	16,595	114.8	18,186	109.6
	営業利益 Operating income	3,911	104.9	4,580	117.1
	営業利益率 Operating income on revenue	23.6%	△2.2%	25.2%	+1.6%
小売関連 サービス 事業  Retailing-related services	売上収益 Revenue	13,036	111.2	12,321	94.5
	営業利益 Operating income	700	101.9	725	103.6
	営業利益率 Operating income on revenue	5.4%	△0.5%	5.9%	+0.5%

\*小売・店舗事業において「売上収益」の計上基準を変更し、前期についても遡及適用しております。詳細は9、10ページをご覧ください。

The calculation method for revenue for retailing and store operation has been changed, and this change has been applied retroactively to figures for the three months ended June 30, 2014.

For more information, please refer to pages 9-10.

## 6. 連結貸借対照表の概要

Summary of consolidated balance sheet

(百万円 Millions of yen)

	2014/6/30		2015/6/30	
	Three months ended June 30, 2014	前年比 YOY (%)	Three months ended June 30, 2015	前年比 YOY (%)
営業債権 Operating receivables	340,700	111.9	367,526	107.9
割賦売掛金 Installment sales accounts receivable	213,879	118.3	237,907	111.2
営業貸付金 Operating loans	126,821	102.5	129,618	102.2
固定資産 Fixed assets	250,519	100.0	247,429	98.8
有利子負債 Interest-bearing debt	277,821	104.1	321,833	115.8
自己資本 Shareholder's equity	316,942	103.6	297,671	93.9
自己資本比率 Equity ratio	47.1%	△0.2%	42.3%	△4.8%
総資産 Total assets	672,230	103.9	703,698	104.7

## 7. グループ総取扱高 前年比推移

Year-on-year % change in monthly of Total Group Transactions

(%)

	4月 APR.	5月 MAY	6月 JUN.	累計 Total
グループ総取扱高 Total Group transactions	120.5	117.3	110.9	116.2
小売・店舗事業 Retailing and store operation	103.9	100.8	88.5	97.8
既存店 Existing stores	105.2	102.6	91.8	100.0
カード事業 Credit card services	122.5	119.8	114.3	118.8
ショッピングクレジット Card shopping	123.4	120.6	113.5	119.1
カードキャッシング Cash advance	105.6	103.8	104.4	104.6
その他 Others	137.5	135.1	133.5	135.3
小売関連サービス事業 Retailing-related services	144.9	101.7	88.9	109.6

## 8. 小売・店舗事業 店別取扱高

Transactions of retailing and store operation by store

(百万円 Millions of yen)

		2014/6/30			2015/6/30				
		3ヵ月 Three months	前年比 YOY (%)		3ヵ月 Three months	前年比 YOY (%)			
マ ル イ  M a r u i	北千住マルイ	Kitasenju Marui	8,175	96.9		8,152	99.7		
	新宿	Shinjuku	6,602	*1	101.5		6,906	104.6	
	有楽町マルイ	Yurakucho Marui	5,452	101.4		5,364	98.4		
	ファミリー溝口	Family Mizonokuchi	5,099	94.6		5,077	99.6		
	[ 通 信 販 売 ]	[Online shopping and Mail-order]	4,665	101.3		4,837	103.7		
	上野マルイ	Ueno Marui	3,254	101.8		3,470	106.6		
	国分寺マルイ	Kokubunji Marui	3,377	95.1		3,287	97.3		
	錦糸町	Kinshicho	3,083	101.2		3,049	98.9		
	ファミリー海老名	Family Ebina	3,018	97.2		2,950	97.7		
	シティ横浜	City Yokohama	3,274	92.3		2,924	89.3		
	ファミリー志木	Family Shiki	3,138	102.0		2,883	91.8		
	なんばマルイ	Namba Marui	2,708	94.6		2,712	100.2		
	大 宮	Omiya	2,626	92.9		2,292	87.3		
	柏	Kashiwa	1,768	95.4		1,728	97.8		
	池袋マルイ	Ikebukuro Marui	*2	1,679	86.0		1,722	102.5	
	町田マルイ	Machida Marui	*3	1,200	81.6		1,396	116.3	
	中野マルイ	Nakano Marui	1,275	93.7		1,380	108.2		
	吉祥寺マルイ	Kichijoji Marui	1,349	*4	96.9		1,361	100.9	
	静 岡	Shizuoka	1,347	91.5		1,226	91.0		
	神戸マルイ	Kobe Marui	1,228	93.7		1,141	92.9		
	草加マルイ	Soka Marui	1,106	96.0		1,116	100.8		
	川 崎	Kawasaki	1,120	96.1		1,068	95.3		
	京都マルイ	Kyoto Marui	1,128	101.4		1,047	92.8		
渋谷マルイ	Shibuya Marui	934	93.5		951	*5	101.9		
水 戸	Mito	939	91.3		843	89.8			
[ 外 部 専 門 店 ]	[Specialty stores]	464	*6	92.5		360	*6	97.2	
モ デ イ	戸塚モディ	Totsuka Modi	2,292	102.7		2,355	102.8		
	町田モディ	Machida Modi	2,086	96.4		2,149	103.0		
	川越モディ	Kawagoe Modi	362	84.4		334	92.2		

\*1, 4, 6 前年比は、閉鎖店を除いております。 YOY(%) is calculated from retailing and store operation sales without closed stores.

\*2 池袋マルイは、売場面積を縮小しております。 The sales floor area for Ikebukuro Marui has been reduced.

\*3 町田マルイは、前期に一部フロア閉鎖をしております。 Machida Marui closed some of its sales floor in the fiscal year ended March 31, 2015.

\*5 渋谷マルイは、一部フロア閉鎖を経て、2015年4月24日にリニューアルオープンしております。 (第1四半期の売場閉鎖率16%)

Shibuya Marui closed a portion of its sales floors, which was then reopened on April 24, 2015

(16% of sales floors closed during the three months ended June 30, 2015).

9. 入店・買上客数及び客単価の伸長率 Trend in number of visiting customer (%)

	2014/6/30		2015/6/30	
	3ヵ月 Three months	既存店 Existing stores	3ヵ月 Three months	既存店 Existing stores
入店客数 Number of customer coming to store	100.0	101.3	101.2	102.2
買上客数 Number of purchase	102.1	102.2	101.6	102.3
客単価 Sales per purchase	93.8	95.3	96.2	97.3

10. カード会員数 Number of credit card members (万人 10 thousand)

	2014/6/30		2015/6/30	
	Three months ended June 30, 2014	増減 change	Three months ended June 30, 2015	増減 change
カード会員数合計 Total	555	+ 47	596	+ 41
プラチナ/ゴールド Platinum/Gold Card	88	+ 24	110	+ 21
新規会員数 New cardholders	17	△ 1	17	+ 0
グループ外入会 Cards issued outside of Marui group	2	+ 0	4	+ 2
利用客数 Active cardholders	255	+ 23	273	+ 17

11. 営業債権の状況 Operating receivables (百万円 Millions of yen)

	2014/6/30		2015/6/30		2015/3/31	
	Three months ended June 30, 2014	前年比 YOY (%)	Three months ended June 30, 2015	前年比 YOY (%)	Fiscal year ended March 31, 2015	前年比 YOY (%)
割賦売掛金残高 Installment sales accounts receivable (流動化債権を含む) (Including factoring accounts receivable)	213,879 (263,879)	118.3 (119.5)	237,907 (304,534)	111.2 (115.4)	227,121 (293,648)	106.4 (113.2)
リボ・分割払い Revolving repayment, Payment by installments (流動化債権を含む) (Including factoring accounts receivable)	166,020 (166,020)	118.7 (118.7)	175,598 (189,225)	105.8 (114.0)	171,274 (184,800)	106.7 (115.1)
1・2回、ボーナス1回払い等 Payment by installments within two times, lump-sum payment in bonus months, Others (流動化債権を含む) (Including factoring accounts receivable)	47,859 (97,859)	116.7 (120.8)	62,308 (115,308)	130.2 (117.8)	55,847 (108,847)	105.6 (110.1)
営業貸付金残高 Consumer loans outstanding	126,821	102.5	129,618	102.2	128,030	102.2
合計 Total (流動化債権を含む) (Including factoring accounts receivable)	340,700 (390,700)	111.9 (113.4)	367,526 (434,152)	107.9 (111.1)	355,152 (421,678)	104.9 (109.6)

(万円 10 thousands of yen)

1人当たり営業貸付金残高 Loans outstanding per customer	22.0	107.5	23.2	105.8	23.0	106.8
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(%)

貸倒率 Ratio of bad debt write-offs	0.46	△ 0.06	0.44	△ 0.02	1.68	△ 0.16
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\* 貸倒率 = 貸倒償却額 / 営業債権 (期末)

Ratio of bad debt write-offs = Bad debt write-offs / Operating receivables (at June 30, 2015)

## 12. 2016年3月期予想

Forecast for the year ending March 31, 2016

(1) 連結業績予想 Consolidated financial results forecast

(百万円 Millions of yen)

	2015/3/31		2015/9/30		2016/3/31	
	Fiscal year ended March 31, 2015	前年比 YOY (%)	予 想 Forecast	前年比 YOY (%)	予 想 Forecast	前年比 YOY (%)
グループ総取扱高 Total Group transactions	1,469,111	113.2	810,000	116.1	1,710,000	116.4
小売・店舗事業 Retailing and store operation	322,866	95.3	153,000	100.0	325,000	100.7
カード事業 Credit card services	1,234,339	117.0	696,400	118.5	1,466,000	118.8
小売関連サービス事業 Retailing-related services	33,816	97.5	16,000	103.0	35,000	103.5
消 去 Eliminations	△ 121,910	—	△ 55,400	—	△ 116,000	—
売上収益 Revenue	249,847	98.7	121,000	100.1	251,000	100.5
売上総利益 Gross profit	159,448	101.8	77,500	99.4	162,000	101.6
販売費及び一般管理費 Selling, general and administrative expenses	131,406	101.5	66,000	97.8	132,000	100.5
営業利益 Operating income	28,042	103.3	11,500	109.9	30,000	107.0
小売・店舗事業 Retailing and store operation	8,074	76.4	2,500	118.2	8,500	105.3
カード事業 Credit card services	20,126	128.7	10,000	113.0	22,000	109.3
小売関連サービス事業 Retailing-related services	3,333	73.7	1,500	103.9	3,500	105.0
消去又は全社 Eliminations/Corporate	△ 3,492	—	△ 2,500	—	△ 4,000	—
経常利益 Ordinary income	28,002	101.1	11,500	109.5	29,500	105.3
親会社株主に帰属する当期純利益 Attributable to owners of parent	16,036	104.1	6,500	110.3	17,500	109.1

(%)

売上総利益率 Gross margin to revenue	63.8	+ 1.9	64.0	△ 0.5	64.5	+ 0.7
営業利益率 Operating income to revenue	11.2	+ 0.5	9.5	+ 0.8	12.0	+ 0.8

(円 Yen)

1株当たり当期純利益 (EPS) Earnings per share	58.87	104.6	25.39	118.0	69.02	117.2
自己資本当期純利益率 (ROE) Return on equity	5.2%	+0.2%	—	—	5.8%	+0.6%
1株当たり配当金 Cash dividends per share	19.00	105.6	11.00	122.2	22.00	115.8
配当性向 Payout ratio	32.3%	+0.3%	—	—	31.7%	△0.6%



## (2) 前提条件 Forecast assumptions

## ①売上収益の予想 Forecast of revenue

(百万円 Millions of yen)

	2015/3/31		2015/9/30		2016/3/31	
	Fiscal year ended March 31, 2015	前年比 YOY (%)	予 想 Forecast	前年比 YOY (%)	予 想 Forecast	前年比 YOY (%)
売上収益 Revenue	249,847	98.7	121,000	100.1	251,000	100.5
小売・店舗事業 Retailing and store operation	147,593	92.8	69,000	97.1	141,000	95.5
商品売上高 Product sales	102,146	91.3	46,500	93.5	93,500	91.5
消化仕入売上高 (純額) Consignment sales	39,663	93.4	18,500	99.4	39,000	98.3
賃貸収入等 Rent revenues and others	5,783	124.7	4,000	150.0	8,500	147.0
カード事業 Credit card services	68,436	115.2	36,000	104.8	75,000	109.6
割賦手数料 Financial charges earned on installment sales	25,820	124.7	13,500	99.8	28,000	108.4
加盟店手数料 Affiliated merchants	14,925	117.2	8,500	119.9	18,000	120.6
消費者ローン利息収入 Interest income on consumer loans	21,712	103.0	11,000	101.3	23,000	105.9
その他 Others	5,978	122.1	3,000	104.6	6,000	100.4
小売関連サービス事業 Retailing-related services	33,816	97.5	16,000	103.0	35,000	103.5

## ②取扱高の予想 Forecast of transactions

(百万円 Millions of yen)

カード事業取扱高 Credit card services transactions	1,234,339	117.0	696,400	118.5	1,466,000	118.8
ショッピングクレジット Card shopping	976,566	115.9	548,400	118.4	1,156,000	118.4
カードキャッシング Cash advance	137,317	107.5	76,000	109.6	160,000	116.5
その他 Others	120,455	143.3	72,000	130.5	150,000	124.5

## ③営業債権の予想 Forecast of operating receivables

(百万円 Millions of yen)

リボ・分割払い残高 Revolving repayment, Payment by installments	171,274	106.7	185,000	116.5	203,000	118.5
営業貸付金残高 Consumer loans outstanding	128,030	102.2	135,000	105.5	148,000	115.6

### 13. 新たな指標の導入と会計方針の変更について

#### ○ グループ総取扱高について

当期より、グループの成長力を表す新たな指標として「グループ総取扱高」を導入しております。内訳は各事業の取扱高合計であり、お客様のご利用総額を表示しております。

- ・ 小売・店舗事業 …… 商品売上高にテナントの売上高等を加えた売上総額
- ・ カード事業 …… ショッピングクレジット、カードキャッシング、家賃立替払い額、  
運転免許クレジット・保険等のご利用総額
- ・ 小売関連サービス事業 …… グループ外の顧客への売上高

(小売・店舗事業におけるカード取扱高は、消去欄にて控除しております。)

#### ○ 会計方針の変更等

(消化仕入売上高の純額表示)

小売・店舗事業において、顧客への商品の販売と同時に取引先より商品を仕入れる、いわゆる消化仕入取引について、従来、「売上高」および「売上原価」を総額表示しておりましたが、消化仕入取引は重要な在庫リスク等を実質的に負担しない取引であるため、会計制度委員会研究報告第13号「我が国の収益認識に関する研究報告(中間報告)」を総合的に勘案し、当期より利益相当額のみを売上に計上する純額表示へ変更しております。

当社グループでは、消費環境の変化に対応するため、中期経営計画にもとづき仕入販売を中心としたビジネスモデルを転換し、丸井独自のショッピングセンター型の店づくりに取り組んでおりますが、この取り組みをさらに本格的に進めるうえで、中期経営計画の進捗を測る経営成績をより適切に表示し、売上高の経営指標としての有用性をより高めるために上記の変更を行っております。

(売上高の名称変更)

上記の変更にとまない、当期より「売上高」の表示を「売上収益」へ変更しております。

(売上原価の計上方法変更)

小売・店舗事業のビジネスモデルの転換により導入を進めている定期借家契約テナントについて、従来は店舗の減価償却費等の固定的な費用を賃貸収入に対応する「売上原価」として計上しておりましたが、当期より、歩合賃料が発生する契約形態のテナントにおいては当該費用を「販売費及び一般管理費」として計上する方法に変更しております。これは、上記の消化仕入取引に係る費用が「販売費及び一般管理費」として計上されていることとの整合性を踏まえ、経営成績をより明瞭に表示するために行うものです。

(前期数値の組替えについて)

上記のうち、会計方針の変更は遡及適用しており、表示方法の変更については前期の数値を組替えて表示しております。なお、前期の四半期決算ごとの組替え後の数値および変更影響額については、11ページに記載しております。

### 13. Introduction of new line items and changes in accounting policies

#### ○ Total group transactions

From the fiscal year ending March 31, 2016, total group transactions has been introduced as a new line item to display the Group's growth capacity. This line item is the total of transactions for all businesses, and thereby represents the amount of money used by customers on the MARUI GROUP's products and services.

- Retailing and store operation      •••••      Total sales including product sales by the Company and rent revenues and others from tenants
- Credit card services              •••••      Card shopping transaction volumes, cash advance transactions, rent advances, driver license acquisition support credit, and insurance sales
- Retailing-related services       •••••      Sales to external customers

(Card transactions from retailing and store operation are deducted through eliminations.)

#### ○ Changes in accounting policies

(Display of net value for total operating revenues for consignment buying)

In retailing and store operation, the Company utilizes the consignment buying system in which products are procured from suppliers at the same time they are sold to customers. Previously, sales and cost of sales related to consignment buying was displayed at total value. However, based on a comprehensive evaluation of the content of the 13th research report issued by the Accounting Standards Committee of the Japanese Institute of Certified Public Accountants (an interim report on the recognition of revenues in Japan), the Company has decided to display sales from consignment buying at net value, the portion that represents income to the Company, beginning in the fiscal year ending March 31, 2016. This decision was made based on the fact that consignment buying transactions do not entail the serious inventory and other risks that are associated with normal transactions.

In response to changes in the consumer market environment, the Group has been moving away from its traditional consignment buying-centric business model in accordance with the medium-term management plan. As part of this transition, Marui is developing its own unique style of shopping centers, and these efforts will be accelerated going forward. The Company plans to institute the aforementioned change in display method in response to the need resulting from this transition to display business performance in a manner that is more appropriate for measuring the medium-term management plan's progress and to increase the viability of total operating revenues as a management indicator.

(Change in line item name)

Based on this change described above, the line item that was previously "total operating revenues" will be displayed as "revenue."

(Change in method of calculating cost of sales)

In conjunction with the shift in business model for retailing and store operation, the Company has been concluding fixed-term rental contracts with tenants. Previously, fixed costs associated with tenants, such as depreciation and amortization related to stores, had been deducted from rent revenues in the form of cost of sales. From the fiscal year ending March 31, 2016, fixed costs associated with tenants under contracts that entail the incurring of percentage rent will be recorded under SG&A expenses. This decision was made to conform with the treatment of costs associated with the abovementioned consignment buying system, which are also recorded under SG&A expenses, as well as to more clearly display business performance.

(Restatement of figures for the fiscal year ended March 31, 2015)

The abovementioned changes in accounting policies have been applied retroactively, and figures for the fiscal year ended March 31, 2015, have been restated to reflect the changes in display method. For restated quarterly figures for the fiscal year ended March 31, 2015, and information on the impact of these changes, please refer to page 11.

前期の組替え後の数値および変更影響額

Effects of change on performance for fiscal year ended March 31, 2015

(百万円 Millions of yen)

	2014/6/30			2014/9/30			2014/12/31			2015/3/31		
	3ヵ月 Three months	前年比 YOY (%)	影響 Difference	6ヵ月 Six months	前年比 YOY (%)	影響 Difference	9ヵ月 Nine months	前年比 YOY (%)	影響 Difference	Fiscal year ended March 31, 2015	前年比 YOY (%)	影響 Difference
売上収益 Revenue	58,398	100.5	△ 36,781	120,899	101.0	△ 72,787	185,749	100.4	△ 115,688	249,847	98.7	△ 155,100
小売・店舗事業 Retailing and store operation	35,316	95.5	△ 36,781	71,025	94.8	△ 72,787	110,189	94.6	△ 115,688	147,593	92.8	△ 155,100
商品売上高 Product sales	24,578	95.1	—	49,741	94.1	—	76,341	93.5	—	102,146	91.3	—
消化仕入売上高（純額） Consignment sales	9,447	94.5	△ 36,689	18,616	94.4	△ 72,607	29,643	94.5	△ 115,424	39,663	93.4	△ 154,754
賃貸収入等 Rent revenues and others	1,290	112.2	△ 91	2,666	115.9	△ 179	4,204	121.3	△ 264	5,783	124.7	△ 345
売上総利益 Gross profit	37,872	102.8	+ 297	77,980	104.7	+ 616	119,746	103.4	+ 953	159,448	101.8	+ 1,303
販売費及び一般管理費 Selling, general and administrative expenses	33,101	106.3	+ 297	67,518	105.8	+ 616	98,177	102.0	+ 953	131,406	101.5	+ 1,303
販売促進費 Sales promotion expenses	4,657	126.0	+ 16	9,265	111.5	+ 35	14,012	108.0	+ 52	19,623	107.0	+ 69
販売事務費 Sales administration costs	5,223	100.9	+ 46	10,436	98.6	+ 91	15,737	99.3	+ 137	20,966	98.4	+ 181
設備費 Equipment costs	6,976	97.6	+ 142	14,370	97.2	+ 298	21,612	98.4	+ 473	28,842	99.9	+ 659
減価償却費 Depreciation and amortization	2,224	103.6	+ 91	4,496	104.7	+ 190	6,820	105.3	+ 289	9,165	104.0	+ 393
営業利益 Operating income	4,770	83.8	—	10,461	97.6	—	21,568	110.5	—	28,042	103.3	—
経常利益 Ordinary income	4,887	82.4	—	10,498	94.8	—	21,530	107.4	—	28,002	101.1	—
親会社株主に帰属する当期純利益 Attributable to owners of parent	2,674	78.0	—	5,891	95.9	—	9,129	78.7	—	16,036	104.1	—
売上総利益率 Gross margin to revenue	64.9%	+ 1.5%	+ 25.4%	64.5%	+ 2.2%	+ 24.6%	64.5%	+ 1.9%	+ 25.1%	63.8%	+ 1.9%	+ 24.7%
小売・店舗事業 Retailing and store operation	57.6%	+ 0.1%	+ 29.8%	57.2%	+ 0.4%	+ 29.4%	57.6%	+ 0.3%	+ 27.7%	57.2%	+ 0.4%	+ 29.7%
営業利益率 Operating income to revenue	8.2%	△ 1.6%	+ 3.2%	8.7%	△ 0.3%	+ 3.3%	11.6%	+ 1.1%	+ 7.2%	11.2%	+ 0.5%	+ 4.3%