

# Summary of Non-Consolidated Financial Results for the Interim Period Ended September 2006

November 10, 2006

Listed Company: Marui Co., Ltd.

Code Number: 8252

(URL: <http://www.0101.co.jp>)

Representative: Hiroshi Aoi, President

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Date of Board of Directors Meeting for the Settlement of Accounts: November 10, 2006

Dividend payment date: December 8, 2006

Number of shares in unit share system: 100 shares

Financial information presented herein was not audited by certified public accountants

The Tokyo Stock Exchange, First Section

Location of Headquarters: Tokyo

## 1. NON-CONSOLIDATED RESULTS FOR THE INTERIM PERIOD ENDED SEPTEMBER 2006 (April 1, 2006 to September 30, 2006)

### (1) Non-Consolidated Operating Results

Amounts less than 1 million yen rounded down

	Sales		Operating Income		Ordinary Income	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
Interim period ended September 2006	218,925	-7.1	11,026	-34.7	15,609	-12.7
Interim period ended September 2005	235,602	-0.0	16,877	54.3	17,876	49.3
Fiscal year ended March 2006	496,869		33,544		35,910	

	Net Income		Net Income per Share
	Millions of Yen	%	Yen
Interim period ended September 2006	2,888	-69.5	8.73
Interim period ended September 2005	9,478	52.6	27.47
Fiscal year ended March 2006	18,996		55.76

- (Note) (i) Average number of outstanding shares during the period  
 Interim period ended September 2006: 330,892,292 shares Interim period ended September 2005: 344,988,801 shares  
 Fiscal year ended March 2006: 340,716,565 shares
- (ii) Changes in accounting policy: None
- (iii) Percentages for Sales, operating income, ordinary income, and net income are rates of increase or decrease compared with the same period of previous year.

### (3) Non-Consolidated Financial Position

	Total Assets	Net assets	Equity Ratio	Net assets per share
	Millions of Yen	Millions of Yen	%	Yen
Interim period ended September 2006	663,681	352,277	53.1	1,079.15
Interim period ended September 2005	620,663	367,630	59.2	1,092.69
Fiscal year ended March 2006	635,396	379,426	59.7	1,127.76

- (Note) (i) Number of outstanding shares at period-end:  
 Interim period ended September 2006: 326,441,161 shares Interim period ended September 2005: 336,446,703 shares  
 Fiscal Year ended March 2006: 336,443,012 shares
- (ii) Number of treasury stock at the end of each period:  
 Interim period ended September 2006: 42,219,256 shares Interim period ended September 2005: 32,213,714 shares  
 Fiscal Year ended March 2006: 32,217,405 shares

## 2. FORECAST of Non-Consolidated Results for the Year Ending March 2007 (April 1, 2006 to March 31, 2007)

	Sales	Operating Income	Ordinary Income	Net Income
	Millions of Yen	Millions of Yen	Millions of Yen	Millions of Yen
Year ending March 2007	460,000	20,000	24,000	2,500

(Note) Projected net income per share for the year ending March 2007: 7.66 yen

## 3. CASH DIVIDENDS

Cash Dividends	Cash Dividends per Share		
	End of interim period	Fiscal year-end	Annual
	Yen	Yen	Yen
Year ended March 2006	0.00	28.00	28.00
Year ending March 2006 (actual)	12.00	—	28.00
Year ending March 2007 (forecast)	—	16.00	

The foregoing estimates are made based on information available as of the date this data was released, and actual results may differ from estimates due to various factors arising in the future. Please see page 6 regarding to assumption for forecast of non-consolidated results for the year ending March 2007.

INTERIM NON-CONSOLIDATED FINANCIAL STATEMENTS

INTERIM NON-CONSOLIDATED BALANCE SHEETS

(Assets)	As of September 30, 2005		As of September 30, 2006		Increase (Decrease)	As of March 31, 2006	
	Millions of Yen	% of Total	Millions of Yen	% of Total		Millions of Yen	% of Total
Current assets:							
Cash and deposits	24,391		38,886			30,647	
Retailing sales receivables			13,924			-	
Installment sales receivables	27,253		9,382			28,760	
Consumer loans receivables	204,633		195,800			200,461	
Other receivables	1,610		2,158			1,530	
Inventories	13,515		10,264			11,874	
Deferred income taxes	1,600		1,080			2,080	
Short term loans to subsidiaries	63,224		90,029			60,955	
Other current assets (Note 1)	13,051		15,989			15,737	
Allowance for doubtful accounts	(9,500)		(6,800)			(7,000)	
Total current assets	339,780	54.7	370,716	55.9	30,936	345,047	54.3
Fixed assets:							
Property and equipment, net (Note 2) :							
Buildings	88,490		85,190			85,348	
Land	98,130		97,584			97,713	
Other property and equipment	13,090		13,528			13,817	
Total property and equipment	199,711		196,302			196,879	
Intangible assets, net	1,020		1,803			910	
Investments and other assets:							
Investments in securities	22,945		38,544			39,284	
Prepaid rents and lease deposits- Principally for stores	54,212		49,702			49,994	
Deferred income taxes			2,980			-	
Other assets	2,993		3,631			3,278	
Total investments and other assets	80,151		94,859			92,558	
Total fixed assets	280,883	45.3	292,965	44.1	12,081	290,348	45.7
Total Assets	620,663	100.0	663,681	100.0	43,017	635,396	100.0

	As of September 30, 2005		As of September 30, 2006		Increase (Decrease)	As of March 31, 2006	
	Millions of Yen	% of Total	Millions of Yen	% of Total		Millions of Yen	% of Total
(Liabilities)							
Current liabilities:							
Payables—principally trade	34,716		24,879			28,848	
Short-term loans and current maturities of long-term debt	34,000		54,000			34,000	
Short-term loans from subsidiaries	7,451		13,076			7,758	
Commercial paper	20,000		40,000			20,000	
Income taxes payable	6,449		3,647			9,899	
Accrued bonuses	1,030		840			740	
Allowance for loss on interest reimbursement	-		-			1,110	
Other current liabilities	16,478		36,172			23,866	
Total current liabilities	120,126	19.4	172,615	26.0	52,489	126,222	19.9
Long-term liabilities:							
Bonds	80,000		80,000			80,000	
Convertible bonds	39,839		39,838			39,838	
Long-term debt, less current maturities	3,300		3,300			3,300	
Deferred income taxes	2,250		-			2,970	
Severance and retirement benefits for directors and statutory corporate auditors	726		-			726	
Allowance for loss on interest reimbursement	-		11,700			-	
Other long-term liabilities	6,791		3,950			2,912	
Total long-term liabilities	132,907	21.4	138,788	20.9	5,881	129,747	20.4
Total liabilities	253,033	40.8	311,404	46.9	58,370	255,969	40.3

	As of September 30, 2005		As of September 30, 2006		Increase (Decrease)	As of March 31, 2006	
	Millions of Yen	% of Total	Millions of Yen	% of Total		Millions of Yen	% of Total
(Stockholders' equity)							
Common stock	35,920	5.8	-	-	-	35,920	5.6
Capital surplus							
Additional paid-in capital	91,273		-	-	-	91,273	
Other capital surplus	0		-	-	-	0	
Total capital surplus	91,273	14.7	-	-	-	91,274	14.4
Retained earnings							
Legal earnings reserve	8,980		-	-	-	8,980	
Voluntary reserve	251,454		-	-	-	251,454	
Unappropriated retained earnings	17,762		-	-	-	27,281	
Total retained earnings	278,197	44.8	-	-	-	287,715	45.3
Net unrealized holding gains on securities	5,338	0.9	-	-	-	7,623	1.2
Less treasury stock, at cost	(43,099)	-7.0	-	-	-	(43,108)	-6.8
Total stockholders' equity	367,630	59.2	-	-	-	379,426	59.7
Total liabilities and stockholders' equity	620,663	100.0	-	-	-	635,396	100.0
(Net assets)							
Stockholders' equity							
Common stock	—		35,920	5.4			
Capital surplus							
Additional paid-in capital			91,273				
Other capital surplus			0				
Total capital surplus			91,274	13.8			
Retained earnings							
Legal earnings reserve			8,980			-	
Other retained earnings							
Reserve for compression of fixed assets			6,699				
Extraordinary depreciation reserve			162				
Contingent reserve			250,600				
Retained earnings carried forward	-		14,741				
Total retained earnings			281,184	42.4			
Less treasury stock, at cost			(61,415)	-9.3			
Total stockholders' equity			346,963	52.3	-		
Valuation and translation adjustments							
Net unrealized holding gains on securities			5,313				
Total valuation and translation adjustments			5,313	0.8			
Total net assets			352,277	53.1		-	
Total liabilities and net assets			663,681	100.0			

## INTERIM NON-CONSOLIDATED STATEMENTS OF INCOME

	Interim period ended September 30, 2005		Interim period ended September 30, 2006		Increase (Decrease)	Fiscal year ended March 31, 2006	
	Millions of Yen	%	Millions of Yen	%		Millions of Yen	Millions of Yen
Revenues from retailing	205,055	87.0 (100.0)	190,308	86.9 (100.0)	(14,747)	436,496	87.8 (100.0)
Cost of sales of retailing	159,906	(78.0)	149,222	(78.4)	(10,684)	339,322	(77.7)
Gross profit on retailing	45,148	(22.0)	41,085	(21.6)	(4,062)	97,173	(22.3)
Revenues from credit card and consumer finance services							
Interest income on consumer loans (Note 1)	26,262		25,571			51,896	
Finance charges earned on installment sales	784		516			1,586	
Other revenues	1,869		937			3,634	
	28,916	12.3	27,025	12.4	(1,890)	57,116	11.5
Revenues from retailing-related services	1,630	0.7	1,591	0.7	(38)	3,256	0.7
Cost of retailing-related services (Note 2)	701		628		(72)	1,374	
Gross profit on retailing-related services	929		963		33	1,881	
Total gross profit	74,994	31.8	69,074	31.6	(5,919)	156,171	31.4
Selling, general and administrative expenses (Note 2)	58,116	24.6	58,048	26.6	(68)	122,627	24.6
Operating income	16,877	7.2	11,026	5.0	(5,850)	33,544	6.8
Other income (Note 3):	1,973	0.8	5,682	2.6	3,709	4,307	0.8
Other expenses (Note 4):	975	0.4	1,100	0.5	125	1,941	0.4
Ordinary income	17,876	7.6	15,609	7.1	(2,266)	35,910	7.2
Special gains (Note 5):	436	0.2	405	0.2	(30)	526	0.1
Special losses (Note 6):	3,019	1.3	12,796	5.8	9,776	6,023	1.2
Income before income taxes	15,293	6.5	3,219	1.5	(12,074)	30,413	6.1
Income taxes:							
Current	6,070		3,800			13,000	
Deferred	(254)		(3,469)			(1,583)	
	5,815	2.5	330	0.2	(5,484)	11,416	2.3
Net income	9,478	4.0	2,888	1.3	(6,589)	18,996	3.8
Retained earnings brought forward from previous period	8,284		-		-	8,284	
Unappropriated retained earnings at the end of the period	17,762		-		-	27,281	

\* Revenues for the previous interim period and the previous fiscal year are presented in accordance with the classification of revenues in the interim period ended September 30, 2006 .

INTERIM NON-CONSOLIDATED STATEMENTS OF NET ASSETS

Interim period ended September 30, 2006

(Millions of Yen)

	Stockholders' equity											
	Common stock	Capital surplus			Retained earnings						Less treasury stock, at cost	Total stockholders' equity
		Additional paid-in capital	Other capital surplus	Total capital surplus	Legal earnings reserve	Other retained earnings				Total retained earnings		
						Reserve for compression of fixed assets	Extraordinary depreciation reserve	Contingent reserve	Retained earnings carried forward			
Balance as of March 31, 2006	35,920	91,273	0	91,274	8,980	6,635	219	244,600	27,281	287,715	(43,108)	371,803
Changes during interim period												
Dividends from surplus									(9,420)	(9,420)		(9,420)
Funding of reserve for compression of fixed assets						93			(93)	—		—
Reversal of reserve for compression of fixed assets						(29)			29	—		—
Funding of reserve for extraordinary depreciation							31		(31)	—		—
Reversal of extraordinary depreciation reserve							(88)		88	—		—
Funding of contingent reserve								6,000	(6,000)	—		—
Interim net income									2,888	2,888		2,888
Acquisition and disposal of treasury stock			0	0							(18,307)	(18,307)
Changes (net) in items outside stockholders' equity during interim period												
Total changes during interim period	—	—	0	0	—	64	(56)	6,000	(12,539)	(6,531)	(18,307)	(24,839)
Balance as of September 30, 2006	35,920	91,273	0	91,274	8,980	6,699	162	250,600	14,741	281,184	(61,415)	346,963

(Millions of Yen)

	Valuation and translation adjustments		Total net assets
	Net unrealized holding gains on securities	Total valuation and translation adjustments	
Balance as of March 31, 2006	7,623	7,623	379,426
Changes during interim period			
Dividends from surplus			(9,420)
Funding of reserve for compression of fixed assets			—
Reversal of reserve for compression of fixed assets			—
Funding of reserve for extraordinary depreciation			—
Reversal of extraordinary depreciation reserve			—
Funding of contingent reserve			—
Interim net income			2,888
Acquisition and disposal of treasury stock			(18,307)
Changes (net) in items outside stockholders' equity during interim period	(2,309)	(2,309)	(2,309)
Total changes during interim period	(2,309)	(2,309)	(27,149)
Balance as of September 30, 2006	5,313	5,313	352,277

BASIS OF PRESENTING INTERIM NON-CONSOLIDATED FINANCIAL STATEMENTS

Interim period ended September 2005 (from April 1, 2005 to September 30, 2005)	Interim period ended September 2006 (from April 1, 2006 to September 30, 2006)	Fiscal year ended March 2006 (from April 1, 2005 to March 31, 2006 )
<p>1. Basis and method of valuation of assets</p> <p>(1)Securities (i) Shares of subsidiaries or affiliates Stated at carried cost using the moving average method. (ii)Available-for-sale securities with available fair market value: Calculated according to the market value method based on market values on settlement date (unrealized gains and losses are recorded in stockholders' equity, realized gains and losses are calculated used the moving average method).</p> <p>With no available fair market value: Stated at carried cost using the moving average method.</p> <p>(2)Inventories (i) Products are calculated using the retail inventory method and stated at carried cost. (ii) Inventory goods are calculated using the last purchase price method.</p>	<p>1. Basis and method of valuation of assets</p> <p>(1)Securities (i) Shares of subsidiaries or affiliates Same as on the left</p> <p>(ii)Available-for-sale securities with available fair market value: Calculated according to the market value method based on market values on settlement date (unrealized gains and losses are recorded in net assets, realized gains and losses are calculated using the moving average method).</p> <p>With no available fair market value: Same as on the left</p> <p>(2)Inventories Same as on the left</p>	<p>1. Basis and method of valuation of assets</p> <p>(1)Securities (i) Shares of subsidiaries or affiliates Same as on the left</p> <p>(ii)Available-for-sale securities with available fair market value: Calculated according to the market value method based on market values on settlement date (unrealized gains and losses are recorded in stockholders' equity, realized gains and losses are calculated used the moving average method).</p> <p>With no available fair market value: Same as on the left</p> <p>(2)Inventories Same as on the left</p>
<p>2. Depreciation and amortization of major Fixed assets</p> <p>(1) Property and equipment Calculated using the declining-balance method based on the estimated useful lives of the assets in accordance with the Japanese Corporate Tax Law. However, the Company employs its own method for estimating the useful lives of the Company's store buildings.</p> <p>(2)Intangible assets Calculated using the straight-line method based on the estimated useful lives of the assets in accordance with the Japanese Corporate Tax Law.</p>	<p>2. Depreciation and amortization of major Fixed assets</p> <p>(1) Property and equipment Same as on the left</p> <p>(2)Intangible assets Calculated using the straight-line method based on the estimated useful lives of the assets in accordance with the Japanese Corporate Tax Law. In addition, software for in-house use is calculated according to the straight-line method based on usable period (within 5 years).</p>	<p>2. Depreciation and amortization of major Fixed assets</p> <p>(1) Property and equipment Same as on the left</p> <p>(2)Intangible assets Calculated using the straight-line method based on the estimated useful lives of the assets in accordance with the Japanese Corporate Tax Law.</p>
<p>3. Accounting policies for principal allowances</p> <p>(1) Allowance for doubtful accounts Provision is made for losses arising from the non-payment of receivables according to estimates of unrecoverable amounts, based on the historical rate of actual losses for general receivables and on examinations of the collectibility of specific doubtful accounts.</p>	<p>3. Accounting policies for principal allowances</p> <p>(1) Allowance for doubtful accounts Provision is made for losses arising from the non-payment of receivables according to estimates of unrecoverable amounts, based on the historical rate of actual losses for general receivables and on examinations of the collectibility of specific doubtful accounts. (additional information) The Company changed its recognition procedures for the interim period due to the public release of Industrial Committee Report No.37 on October 13, 2006, by the Japanese Institute of Certified Public Accountants, the "Audit Treatment of Recognitions regarding Allowance for Loss on Interest Reimbursement of Consumer Finance Companies." As a result, the Company reclassified ¥599 million of estimated loss on interest reimbursement allocated in the allowance for doubtful accounts at the beginning of the period to the allowance for loss on interest reimbursement.</p>	<p>3. Accounting policies for principal allowances</p> <p>(1) Allowance for doubtful accounts Provision is made for losses arising from the non-payment of receivables according to estimates of unrecoverable amounts, based on the historical rate of actual losses for general receivables and on examinations of the collectibility of specific doubtful accounts.</p>

Interim period ended September 2005 (from April 1, 2005 to September 30, 2005)	Interim period ended September 2006 (from April 1, 2006 to September 30, 2006)	Fiscal year ended March 2006 (from April 1, 2005 to March 31, 2006 )
<p>(2)Accrued bonuses Provision is made for the payment of bonuses to employees based on the portion of the estimated amount of bonus payments applicable to the said fiscal period.</p> <p style="text-align: center;">—</p> <p>(3)Severance and retirement benefits for directors and statutory corporate auditors Provision is made for the payment of required amounts of directors' severance and retirement benefits based on the Company's in-house payment rules.</p>	<p>(2)Accrued bonuses Same as on the left</p> <p>(3) Allowance for loss on interest reimbursement Provision is made for loss on reimbursement of interests on consumer loans based on the estimated amount of interest reimbursement at the end of the interim period.</p> <p>(additional information) The Company changed its recognition procedures for the interim period due to the public release of Industrial Committee Report No.37 on October 13, 2006, by the Japanese Institute of Certified Public Accountants, the "Audit Treatment of Recognitions regarding Allowance for Loss on Interest Reimbursement of Consumer Finance Companies." As a result, the Company recorded a ¥9,690 million provision for loss on interest reimbursement as a special loss.</p> <p>(4)Severance and retirement benefits for directors and statutory corporate auditors</p> <p style="text-align: center;">—</p> <p>(additional information) Previously, provision was made for the payment of required amounts of directors' severance and retirement benefits based on the Company's in-house payment rules. However, the ordinary general meeting of stockholders in June 2006 approved the abolition of the directors' severance and retirement benefits plan at the end of the ordinary general meeting of shareholders, as well as the payments of severance and retirement benefits commensurate with the period of service until the end of that ordinary general meeting of stockholders will be done when they retire. As a result, the Company reclassified the accumulated severance and retirement benefits equivalent to ¥798 million to other long-term liabilities.</p>	<p>(2)Accrued bonuses Provision is made for the payment of bonuses to employees based on the portion of the estimated amount of bonus payments applicable to the said fiscal period.</p> <p>(3) Allowance for loss on interest reimbursement Provision is made for loss on reimbursement of interests on consumer loans based on the estimated amount of interest reimbursement at the end of the fiscal year ended March 31, 2006.</p> <p>(additional information) As a result of a Supreme Court decision issued on January 2006 regarding the appropriate application of reimbursement regulations stipulated by the "Moneylending Control Law" reimbursement of consumer loan interest is expected to increased. Therefore, a provision for loss on interest reimbursement was recognized from the end of the consolidated fiscal year under review. As result, operating income, ordinary income, and income before income taxes and minority interests decreased ¥1,110 million respectively.</p> <p>(4) Severance and retirement benefits for directors and statutory corporate auditors Provision is made for the payment of required amounts of directors' severance and retirement benefits based on the Company's in-house payment rules.</p>
<p>4.Other significant items concerning the preparation of financial statements</p> <p>(1)Standards for recognition of sales and income on sales Revenues from retailing are recognized upon the conclusion of contracts with customers. Further, installment sales in revenues from retailing income are recognized at the time of sale. Finance charges earned on installment sales and interest income on consumer loans (in-house loans) are recognized on an accrual basis through charges on declining balances.</p>	<p>4.Other significant items concerning the preparation of financial statements</p> <p>(1) Standards for recognition of sales and income on sales Same as on the left</p>	<p>4.Other significant items concerning the preparation of financial statements</p> <p>(1) Standards for recognition of sales and income on sales Same as on the left</p>

Interim period ended September 2005 (from April 1, 2005 to September 30, 2005)	Interim period ended September 2006 (from April 1, 2006 to September 30, 2006)	Fiscal year ended March 2006 (from April 1, 2005 to March 31, 2006 )
<p>(2)Treatment of consumption tax Consumption taxes are accounted for in accordance with the tax excluded method. However, consumption taxes on assets not subject to exemptions are accounted for as expenses in the interim period in which they are incurred.</p> <p>(3)Treatment of amounts for reserve for compression of fixed assets and extraordinary depreciation reserve The amounts of taxes payment and deferred income taxes for the interim period are calculated based on the funding of or transfer from the reserve for compression of fixed assets and extraordinary depreciation reserve in accordance with planned appropriation of earnings in the current fiscal year.</p>	<p>(2)Treatment of consumption tax Same as on the left</p> <p>(3)Treatment of amounts for reserve for compression of fixed assets and extraordinary depreciation reserve The amounts of tax payments and deferred income taxes applicable to the interim period are calculated based on the planned funding and reversal of the reserve for compression of fixed assets and the reserve for extraordinary depreciation in the current fiscal year.</p>	<p>(2)Treatment of consumption tax Consumption taxes are accounted for in accordance with the tax excluded method. However, consumption taxes on assets not subject to exemptions are accounted for as expenses in the fiscal period in which they are incurred.</p>

#### CHANGE OF BASIS OF PRESENTING INTERIM NON-CONSOLIDATED FINANCIAL STATEMENTS

Interim period ended September 2005 (from April 1, 2005 to September 30, 2005)	Interim period ended September 2006 (from April 1, 2006 to September 30, 2006)	Fiscal year ended March 2006 (from April 1, 2005 to March 31, 2006 )
<p>(Accounting standards for the impairment of fixed assets ) From the interim period, the Company adopted a new accounting standard for the impairment of fixed assets (“Opinion Concerning Establishment of Accounting Standard for Impairment of Fixed Assets” issued by the Business Accounting Council on August 9, 2002) and the implementation guidance on accounting standard for impairment of fixed assets (the Accounting Standard Implementation Guidance No. 6 issued by the Accounting Standards Board of Japan on October 31, 2003). As a result, income before income taxes in the interim period decreased ¥916 million. Further, cumulative impairment loss was deducted directly from respective assets in accordance with the amended Rules for Interim Financial Statements.</p>	<p>—</p> <p>(Accounting standard for the presentation of net assets in non-consolidated balance sheet) Effective from the interim period the Company adopted the “Accounting Standard for Presentation of Net Assets in the Balance Sheet” (Accounting Standards Board Statement No. 5, December 9, 2005) and “Implementation Guidance on Accounting Standards for Presentation of Net Assets in the Balance Sheet” (Accounting Standards Board Implementation Guidance No. 8, December 9, 2005).</p> <p>The total amount of “Stockholders’ Equity” in accordance with the old standard would be ¥353,277 million.</p> <p>Further, for the interim period the Company prepared net assets in non-consolidated balance sheets in accordance with the revised Rules for Interim Financial Statements.</p> <p>(Partial revision of accounting standard for treasury stock and reversal of legal reserves) Effective from the interim period, the</p>	<p>(Accounting standards for the impairment of fixed assets) From the fiscal year, the Company adopted a new accounting standard for the impairment of fixed assets (“Opinion Concerning Establishment of Accounting Standard for Impairment of Fixed Assets” issued by the Business Accounting Council on August 9, 2002) and the implementation guidance on accounting standard for impairment of fixed assets (the Accounting Standard Implementation Guidance No. 6 issued by the Accounting Standards Board of Japan on October 31, 2003). As a result, income before income taxes in the interim period decreased ¥1,047 million. Further, cumulative impairment loss was deducted directly from respective assets in accordance with the amended Rules for Financial Statements.</p>
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Interim period ended September 2005 (from April 1, 2005 to September 30, 2005)	Interim period ended September 2006 (from April 1, 2006 to September 30, 2006)	Fiscal year ended March 2006 (from April 1, 2005 to March 31, 2006 )
	<p>Company adopted the revised “Accounting Standard for Treasury Shares and Appropriation of Legal Reserve” (Accounting Standards Board Statement No. 1, final revision on August 11, 2006, Accounting Standards Board of Japan) and “Implementation Guidance on Accounting Standard for Treasury Shares and Appropriation of Legal Reserve” (Accounting Standards Board Implementation Guidance No. 2, revised on August 11, 2006, Accounting Standards Board of Japan)</p> <p>The adoption of the revised accounting standard had no impact on the result of operations.</p> <p>Further, changes in the presentation of non-consolidated balance sheets due to revisions of the Rules for Financial Statements are as follows.</p> <p>In the previous interim period, “less treasury stock, at cost,” was presented as a deduction item from net assets at the foot of stockholders' equity. Effective from the interim period ended September 2006, “less treasury stock, at cost,” is presented as a deduction item from “stockholders' equity” at the foot of stockholders' equity in Net Assets.</p>	

#### CHANGE IN PRESENTATION

Interim period ended September 2005 (from April 1, 2005 to September 30, 2005)	Interim period ended September 2006 (from April 1, 2006 to September 30, 2006)	Fiscal year ended March 2006 (from April 1, 2005 to March 31, 2006 )
—	<p>(Non-Consolidated Balance Sheets)</p> <p>Included in “merchandise sales receivables” in the previous interim period, “installment sales receivables” (¥3,642 million in the previous interim period) is presented separately effective from the interim term due to financial significance.</p>	—

#### NOTES

(Non-Consolidated Balance Sheets)

As of September 30, 2005	As of September 30, 2006	As of March 31, 2006
<p>Note 1 The net of suspense consumption tax paid and suspend consumption tax received was a negligible cash amount and is therefore recorded in the other current liabilities.</p> <p>Note 2 Accumulated depreciation on property and equipment was ¥180,847 million.</p>	<p>Note 1 Same as on the left</p> <p>Note 2 Accumulated depreciation on property and equipment was ¥181,293 million.</p>	<p>Note 1 —</p> <p>Note 2 Accumulated depreciation on property and equipment was ¥181,581 million.</p>

## (Non-Consolidated Statements of Income)

Interim period ended September 2005 (from April 1, 2005 to September 30, 2005)	Interim period ended September 2006 (from April 1, 2006 to September 30, 2006)	Fiscal year ended March (from April 1, 2005 to March 31, 2006)
Note 1 The Company's principal business is retailing, and financing expenses associated with installment sales commissions and consumer loans (made by the Company) are not presented separately.	Note 1 Same as on the left	Note 1 Same as on the left
Note 2. Breakdown of depreciation was as follows: (Millions of Yen)	Note 2 Breakdown of depreciation was as follows: (Millions of Yen)	Note 2 Breakdown of depreciation was as follows: (Millions of Yen)
Property and equipment 7,607	Property and equipment 6,986	Property and equipment 15,924
Intangible assets 55	Intangible assets 60	Intangible assets 111
Note 3 Major items of Other income were as follows: (Millions of Yen)	Note 3 Major items of Other income were as follows: (Millions of Yen)	Note 3 Major items of Other income were as follows: (Millions of Yen)
Interest income 291	Interest income 380	Interest income 569
Income from donation of property 1,053	Dividend received 2,552	Income from donation of property 2,351
	Income from donation of property 2,150	
Note 4 Major items of Other expenses were as follows: (Millions of Yen)	Note 4 Major items of Other expenses were as follows: (Millions of Yen)	Note 4 Major items of Other expenses were as follows: (Millions of Yen)
Interest expenses 209	Interest expenses 298	Interest expenses 421
Interest expenses on bond 713	Interest expenses on bond 713	Interest expenses on bond 1,424
Note 5 Major items of Special gains were as follows: (Millions of Yen)	Note 5 Major items of Special gains were as follows: (Millions of Yen)	Note 5 Major items of Special gains were as follows: (Millions of Yen)
Gain on sale of property and equipment	Gain on sale of property and equipment	Gain on sale of property and equipment
Land 36	Land 134	Land 126
Gain on transfer of business 400	Gain on sale of investments in securities 271	Gain on transfer of business 400
Note 6 Major items of Special losses were as follows: (Millions of Yen)	Note 6 Major items of Special losses were as follows: (Millions of Yen)	Note 6 Major items of Special losses were as follows: (Millions of Yen)
Loss on disposal of fixed assets	Loss on disposal of fixed assets	Loss on disposal of fixed assets
Buildings 1,231	Buildings 1,148	Buildings 2,186
Fixtures and equipment 363	Fixtures and equipment 268	Fixtures and equipment 698
Removal cost 158	Removal cost 192	Removal cost 232
Total 1,753	Total 1,610	Total 3,118
Loss on impairment of fixed assets (*1) 916	Loss on closing stores	Loss on sale of property and equipment
Loss on prior period adjustment (*2) 349	(Millions of Yen)	(Millions of Yen)
	Withdrawal compensation 93	Land 604
	Restoration cost 53	Buildings 244
	147	Total 849
	Loss on impairment of fixed assets (*1) 431	
	Loss on devaluation of investments in securities 17	Loss on closing stores
	Loss on sale of investment securities 7	(Millions of Yen)
	Loss on prior period adjustment (*2) 891	Withdrawal compensation 368
	Provision for loss on interest reimbursement (*3) 9,690	Restoration cost 284
		652
		Loss on impairment of fixed assets (*1) 1,047
		Loss on devaluation of investments in securities 6
		Loss on prior period adjustment (*2) 349

<p>(i) The Company recognized asset impairment losses for the following asset groups. (Millions of Yen)</p> <table border="0"> <tr><td colspan="2">Store</td></tr> <tr><td>- Marui Fujisawa Store (Scheduled February 2006 closure)</td><td></td></tr> <tr><td>Buildings</td><td>635</td></tr> <tr><td>Others</td><td>29</td></tr> <tr><td colspan="2">Other</td></tr> <tr><td>- Tsuchiura, Ibaraki Prefecture</td><td></td></tr> <tr><td>Land</td><td>251</td></tr> <tr><td><b>Total</b></td><td><b>916</b></td></tr> </table>	Store		- Marui Fujisawa Store (Scheduled February 2006 closure)		Buildings	635	Others	29	Other		- Tsuchiura, Ibaraki Prefecture		Land	251	<b>Total</b>	<b>916</b>	<p>(i) The Company recognized asset impairment losses for the following asset groups. (Millions of Yen)</p> <table border="0"> <tr><td colspan="2">Store</td></tr> <tr><td>- Marui Tsudanuma Store (Scheduled January 2007 closure)</td><td></td></tr> <tr><td>Buildings</td><td>298</td></tr> <tr><td>Others</td><td>36</td></tr> <tr><td colspan="2">Others</td></tr> <tr><td>- Mito, Ibaraki Prefecture</td><td></td></tr> <tr><td>Land</td><td>51</td></tr> <tr><td>- Koriyama, Fukushima Prefecture</td><td></td></tr> <tr><td>Land</td><td>44</td></tr> <tr><td><b>Total</b></td><td><b>431</b></td></tr> </table>	Store		- Marui Tsudanuma Store (Scheduled January 2007 closure)		Buildings	298	Others	36	Others		- Mito, Ibaraki Prefecture		Land	51	- Koriyama, Fukushima Prefecture		Land	44	<b>Total</b>	<b>431</b>	<p>(i) The Company recognized asset impairment losses for the following asset groups. (Millions of Yen)</p> <table border="0"> <tr><td colspan="2">Store</td></tr> <tr><td>- Marui Fujisawa Store (Closed February 2006)</td><td></td></tr> <tr><td>Buildings</td><td>635</td></tr> <tr><td>Others</td><td>28</td></tr> <tr><td colspan="2">Other</td></tr> <tr><td>- Tsuchiura, Ibaraki Prefecture</td><td></td></tr> <tr><td>Land</td><td>251</td></tr> <tr><td>Buildings</td><td>121</td></tr> <tr><td>Structures</td><td>6</td></tr> <tr><td>Other</td><td>2</td></tr> <tr><td><b>Total</b></td><td><b>1,047</b></td></tr> </table>	Store		- Marui Fujisawa Store (Closed February 2006)		Buildings	635	Others	28	Other		- Tsuchiura, Ibaraki Prefecture		Land	251	Buildings	121	Structures	6	Other	2	<b>Total</b>	<b>1,047</b>
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<p>The Company treated stores as the smallest units and the base units that generate cash flows. Further, lease property was grouped according to unit comprising separate properties. Regarding the abovementioned assets, the book value of stores scheduled for closure and of asset groups for which the market value was markedly lower than the book value was reduced to the collectible amount, and the amount of the reduction was recognized as impairment loss in special losses. Further, the collectible amounts for asset groups were based on measurements of net sale values. Land was evaluated using the road-rating method based on the inheritance tax evaluation amount. Also, the net sale value of stores following closure was assessed as zero because store facilities were scheduled for disposal.</p>	<p>The Company treated stores as the smallest units and the base units that generate cash flows. Further, lease property was grouped according to unit comprising separate properties. Regarding the abovementioned assets, the book value of stores scheduled for closure and of asset groups for which the market value was markedly lower than the book value was reduced to the collectible amount, and the amount of the reduction was recognized as impairment loss in special losses. Further, the collectible amounts for asset groups were based on measurements of net sale values. Land was evaluated using the road-rating method based on the inheritance tax evaluation amount. Also, the net sale value of stores following closure was assessed as zero because store facilities were scheduled for disposal.</p>	<p>The Company treated stores as the smallest units and the base units that generate cash flows. Further, lease property was grouped according to unit comprising separate properties. Regarding the abovementioned assets, the book value of stores scheduled for closure, of asset groups scheduled for sale, and of asset groups for which the market value was markedly lower than the book value was reduced to the collectible amount, and the amount of the reduction was recognized as impairment loss in special losses. Further, the collectible amounts for asset groups were based on measurements of net sale values. Land was evaluated using the road-rating method based on the inheritance tax evaluation amount. Also, the net sale value of stores following closure was assessed as zero because store facilities were scheduled for disposal.</p>																																																										
<p>(ii) Loss on prior period adjustment Loss on prior period adjustment was attributable to a reduction in refund of retained earnings to the Company due to a higher-than-expected increase in the amount of pensions at present value distributed to those eligible to receive severance and retirement benefits, which resulted from the winding up of a lump-sum severance and retirement benefit payment plan / approved retirement annuity system in the previous fiscal year.</p>	<p>(ii) Loss on prior period adjustment Loss on prior period adjustment was recognized difference at the beginning of the interim period of interest receivable that resulted from the Company's change in the interim period of the credit delinquency period during which interest receivable is not recognized from more than one year to more than six months.</p>	<p>(ii) Loss on prior period adjustment Loss on prior period adjustment was attributable to a reduction in refund of retained earnings to the Company due to a higher-than-expected increase in the amount of pensions at present value distributed to those eligible to receive severance and retirement benefits, which resulted from the winding up of a lump-sum severance and retirement benefit payment plan / approved retirement annuity system in the previous fiscal year.</p>																																																										
	<p>(iii) Provision for loss on interest reimbursement Due to the public release of Industrial Committee Report No.37 on October 13, 2006, by the Japanese Institute of Certified Public Accountants, the "Audit Treatment of Recognitions regarding Allowance for Loss on Interest Reimbursement of Consumer Finance Companies," there was the difference in provision for loss on interest reimbursement at the beginning of the interim period between the new and old accounting procedures. The Company recorded the abovementioned difference of provision for loss on interest reimbursement in special losses.</p>																																																											

## (Non-Consolidated Statements of Net Assets)

Interim period ended September 2006 (from April 1, 2006 to September 30, 2006)

## Number and types of treasury stock

	Number of shares at previous fiscal year-end (shares)	Increase in number of shares in interim period (shares)	Decreases in number of shares in interim period (shares)	Number of shares at end of interim period (shares)
Common shares (Notes)	32,217,405	10,002,179	328	42,219,256
Total	32,217,405	10,002,179	328	42,219,256

## Notes:

- Treasury stock of common shares increased by 10,002,179 shares, which comprised 10,000,000 shares acquired through market purchase and the purchase of 2,179 shares that were less than a trading unit.
- Treasury stock of common shares decreased 328 shares, which was due to the sale of shares that were less than a trading unit.

## (Lease transaction)

Because disclosure is made via EDINET, details of lease transactions are not included in this report.

## (Securities)

There were no shares of subsidiaries or shares of affiliates with available fair market value at the end of the interim period, on September 30, 2006, at the end of the previous interim period, on September 30, 2005, or at the previous fiscal year-end, on March 31, 2006.

## (Per share information)

	Interim period ended September 30, 2005	Interim period ended September 30, 2006	Fiscal year ended March 31, 2006
	Yen	Yen	Yen
Net assets per share	1,092.69	1,079.15	1,127.76
Net income per share	27.47	8.73	55.76
Diluted net income per share	26.44	8.64	53.47

Notes: The basis for calculation of net income per share and of diluted net income per share is as follows:

	Interim period ended September 30, 2005	Interim period ended September 30, 2006	Fiscal year ended March 31, 2006
Net income per share			
Net income (millions of yen)	9,478	2,888	18,996
Amount not belonging to common stock (millions of yen)	—	—	—
(Bonuses to directors from retained earnings (millions of yen))	(—)	(—)	(—)
Net income available to common stockholders (millions of yen)	9,478	2,888	18,996
Average number of common shares (thousands of shares)	344,988	330,892	340,716
Diluted net income per share			
Adjustment to Net income (millions of yen)	137	138	276
Interest payments (following deduction of applicable tax amounts (millions of yen))	(136)	(136)	(271)
Increase in number of common shares (thousands of shares)	18,717	19,472	19,721
Convertible bonds (thousands of shares)	(18,503)	(18,503)	(18,503)
Subscription warrant (thousands of shares)	(213)	(968)	(1,217)
Residual securities not included in calculation of diluted net income per share due to absence of dilutive effect	—	—	—

## (Subsequent events)

No applicable items.

\* This is a translation of Japanese Kessan Tanshin (including attachments), a summary of financial statements prepared in accordance with accounting principles generally accepted in Japan. This translation is prepared and provided for the purpose of the reader's convenience. All readers are recommended to refer to the original version in Japanese of the report for complete information.