

株式会社 丸井グループ

2026年3月期 第1四半期決算概要



2025年8月5日

26年3月期 第1四半期 決算概要および各事業の状況

- ・ 連結
- ・ 小売
- ・ フィンテック
- ・ 「好き」を応援するビジネス
- ・ バランスシート/資本配分
- ・ ESG/インパクト
- ・ 通期見通し

My name is Kato. It's a pleasure to meet you.
Today's content is shown here.

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First, I will describe the consolidated financial results.

① 総取扱高は**9%増の1兆2,840億円**（前年差+1,094億円）

② 営業利益は**37%増の139億円**（前年差+38億円）

○ 小売は7億円増益の25億円

○ フィンテックは30億円増益の135億円

実質営業利益*は4億円増益の110億円

③ 経常利益は**34%増の124億円**（前年差+31億円）

当期利益は**28%増の79億円**（前年差+17億円）



総取扱高・営業利益・経常利益・当期利益は、すべて**過去最高を更新**

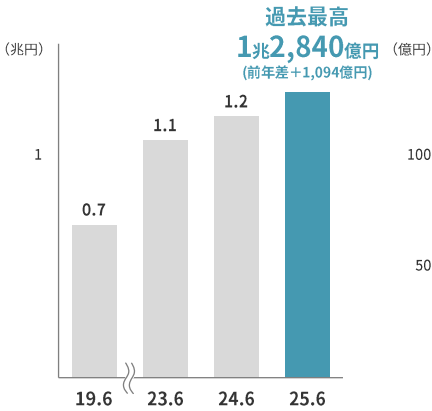
* 実質営業利益 … 債権流動化の前年差影響を除く営業利益

There are three financial summaries.

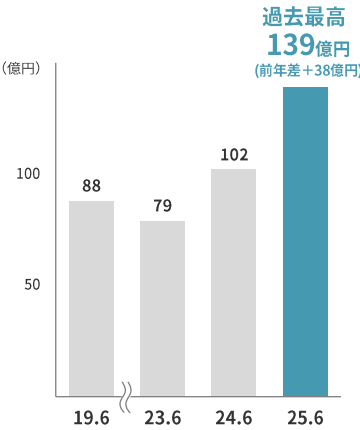
First, total transaction volume increased by 9% to JPY1.284 trillion.

Consolidated operating profits increased by 37% or JPY3.8 billion to JPY13.9 billion. By segment, fintech increased by JPY3 billion to JPY13.5 billion, whereas retail increased by JPY700 million to JPY2.5 billion. Ordinary profits increased by 34% to JPY12.4 billion, whereas current profits increased by 28% to JPY7.9 billion, with total transaction volume, operating profits, ordinary profits, and current profits all reaching record highs.

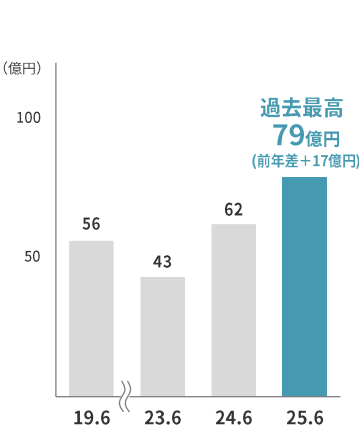
■ グループ総取扱高



■ 営業利益



■ 当期利益



*企業会計基準第29号(収益認識に関する会計基準)等適用後の数値を記載

The trend for financial indicators. As explained in the summaries, operating profits and current profits also increased significantly, both reaching record highs. This is due in part to a JPY109.4 billion increase in total transaction volume to JPY1.284 trillion.

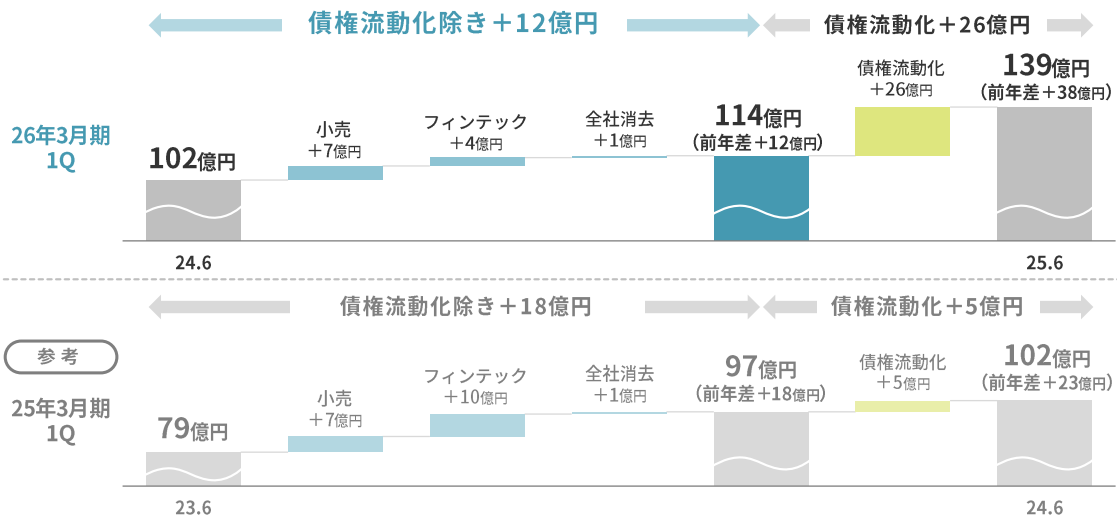
営業外損益 / 特別損益の状況

金利上昇の影響などにより、営業外費用は7億円増加

	25年3月期 1Q	26年3月期 1Q	前年比	前年差	前年差要因
	億円	億円	%	億円	
営業利益	102	139	137	+38	小売 +7 フィンテック +30
営業外収益	3	4	105	+0	
営業外費用	12	19	153	+7	金融費用 +8 <金利+7 残高+1>
経常利益	93	124	134	+31	
特別利益	7	2	29	△5	保有株売却 +1 不動産売却 △6
特別損失	11	7	61	△4	除却損 +3 店舗閉鎖 △8
税引前利益	89	119	134	+30	
当期利益	62	79	128	+17	

Non-operating/extraordinary profits and losses. Non-operating expenses increased by JPY700 million YoY due to the effects of rising interest rates, resulting in a significant increase of 34% in ordinary profits. However, the growth rate of ordinary profits was lower than that of operating profits. For extraordinary profits and losses, gains on sales of real estate and impairment losses on stores from last year both showed decreases YoY. This resulted in a 28% increase in net profits or a JPY1.7 billion increase YoY at JPY7.9 billion.

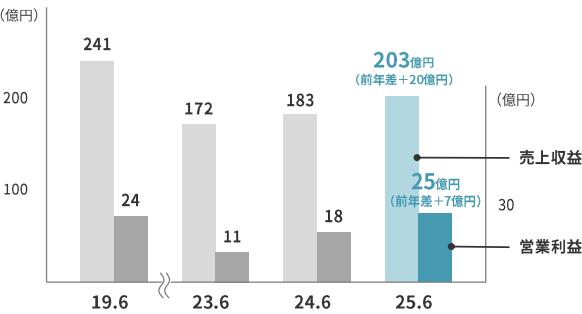
営業利益増減の内訳



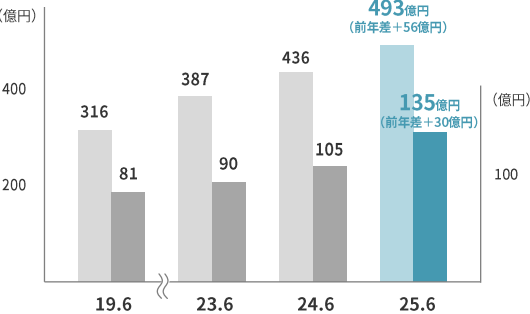
Here's a breakdown of changes to operating profits. Retail recorded an increase of JPY700 million, fintech recorded an increase of JPY400 million, and the entire company recorded an increase of JPY100 million, resulting in an increase of JPY1.2 billion excluding the effects of liquidation of receivables. In addition, operating profits increased by JPY3.8 billion due to the effects of liquidation of receivables partially being processed in advance resulting in a JPY2.6 billion. The details will be explained on the pages for each business.

セグメント別の状況（売上収益・営業利益）

■ 小売



■ フィンテック



*企業会計基準第29号(収益認識に関する会計基準)等適用後の数値を記載

The trend for sale revenues and operating profits by segment. Both segments reported increased revenues and profits. Operating profits for retail finally exceeded the pre-COVID-19 levels at JPY2.5 billion.

26年3月期 第1四半期 決算概要および各事業の状況

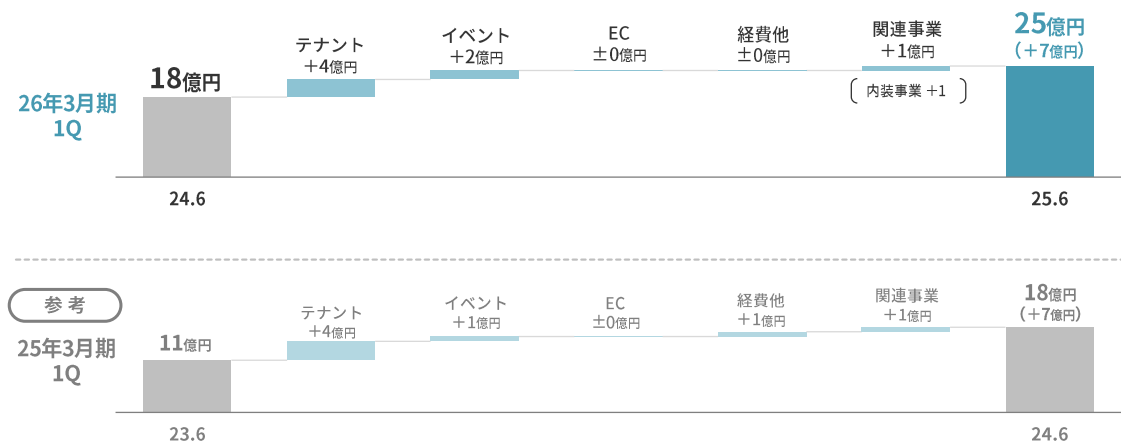
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Here is the status for retail.

小売 営業利益の増減内訳



第1四半期の営業利益はテナント・イベント収入の増加等により7億円の増益

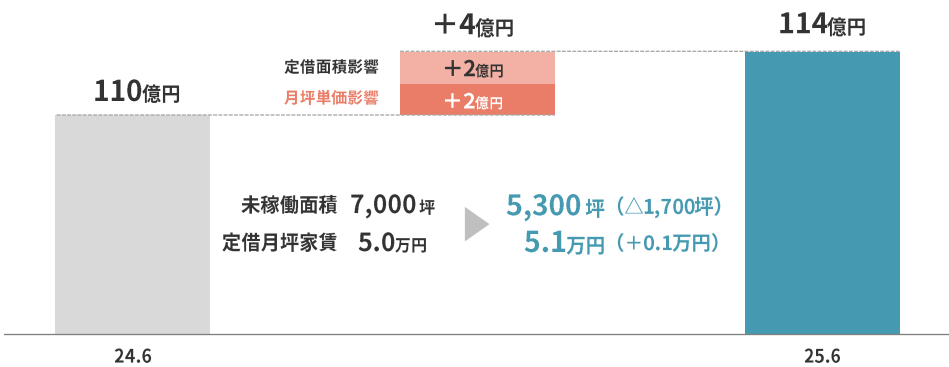


Here’s a breakdown of changes to operating profits. Similar to the previous year, operating profits increased by JPY700 million. This was due to a JPY400 million increase from tenants and JPY200 million increase from events associated with a decrease in unutilized floor space and an increase in unit prices.

テナント収入の状況

定借面積増加と月坪家賃の単価アップ等により、前年に対し4億円増加

■ テナント収入の増加影響

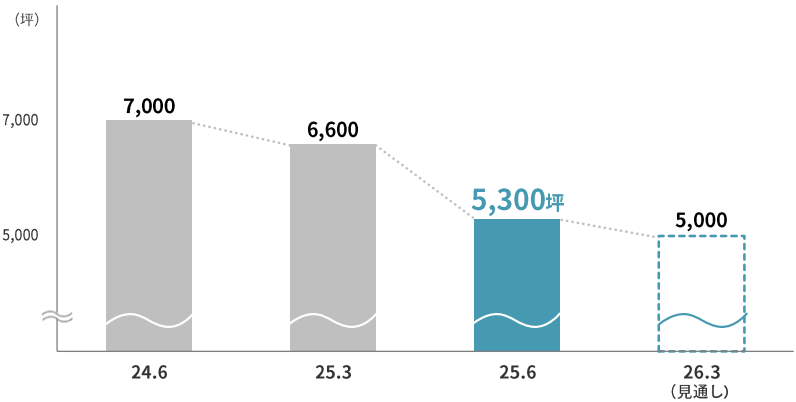


*テナント収入は、定借テナント収入および消化仕入テナント収入の合計値です

Factors relating to the increase in tenant revenues. Tenant revenues increased by JPY400 million due to a decrease in unutilized floor space, along with an increase in the unit price of monthly rent per tsubo, 3.3 square meters.

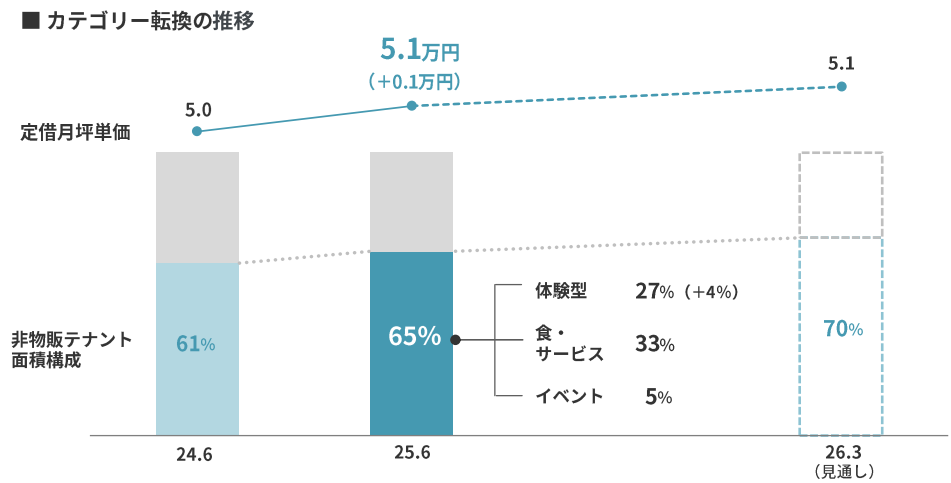
第1四半期の未稼働面積は5,300坪まで減少

■ 未稼働運行面積の推移（運行平均）



Status of unutilized parcels. Tenant leasing remained steady, while unutilized floor space decreased from last year's 6,600 tsubo to 5,300 tsubo.

25年6月時点の非物販テナントの面積構成比は65%に拡大（前年差+4%）



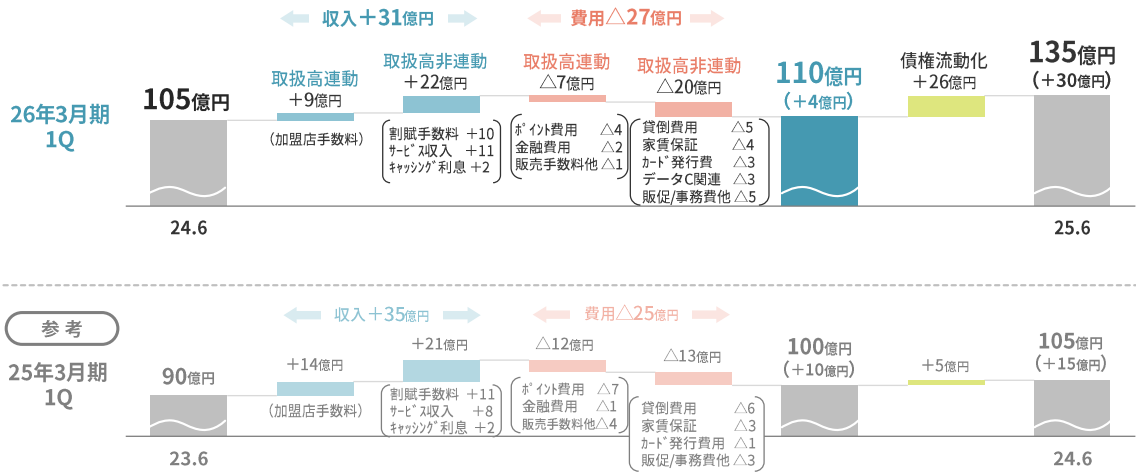
Progress on non-selling stores. The floor area composition of non-merchant tenants for Q1 increased by 4% to 61% YoY, showing progress in the category shift. We plan to increase the composition of non-merchant tenants to 70% by the end of the March 2026 fiscal year.

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Next is the status of fintech.

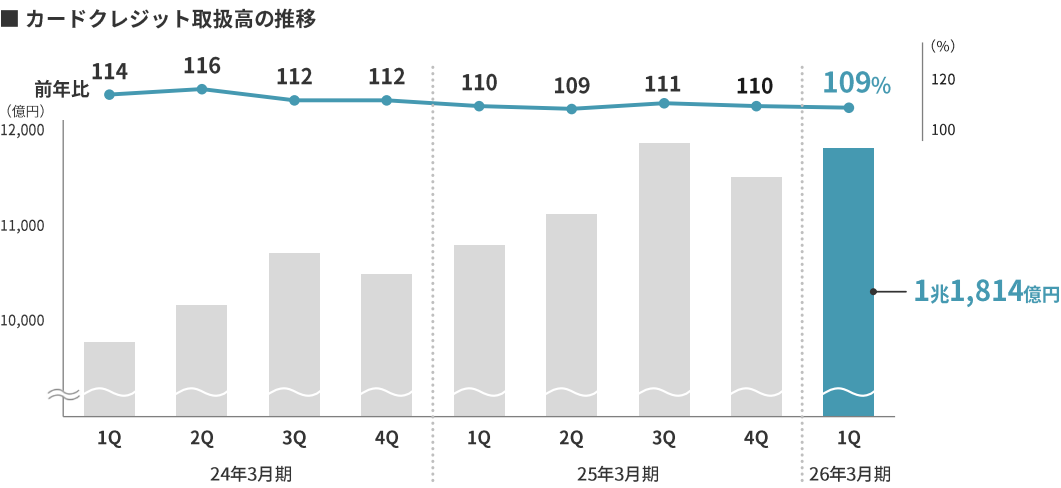
債権流動化の影響を除いた実質営業利益は4億円の増益



Breakdown of changes in operating profits. As profits exceeded expenses due to growth in transaction volume, and the liquidation of receivables was processed in advance in conjunction with a rake hike of installment revolving commissions since H2 of the fiscal year, it resulted in an increase of JPY3 billion. The profit effects associated with the change in installment revolving fees and the early processing of liquidation of receivables will be explained in detail in the full-year forecast in the latter half of this presentation.

カードクレジット取扱高

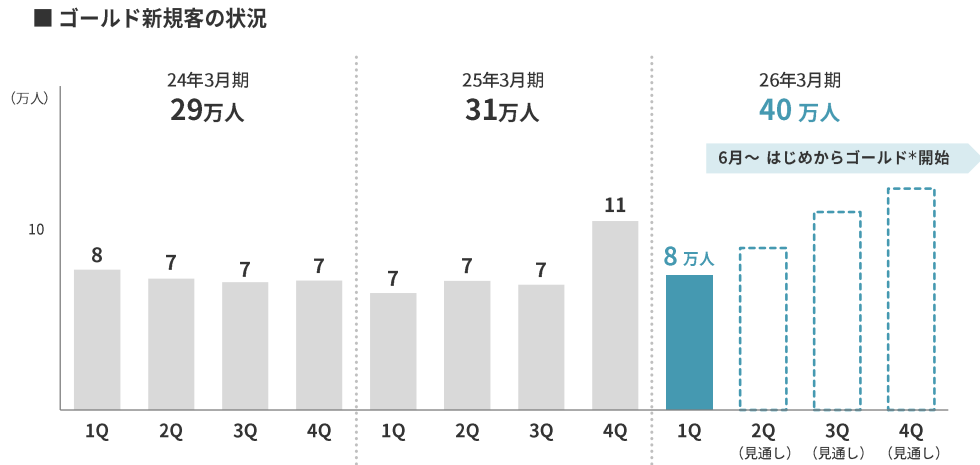
第1四半期の取扱高は1兆1,814億円（前年比109%）



The trend for card credit transaction volume. Q1 transaction volume was JPY1.814 trillion, a record high for Q1.

ゴールド新規客の状況

はじめてからゴールド*等の取り組みにより、ゴールド新規客は前年を大きく上回る40万人を計画



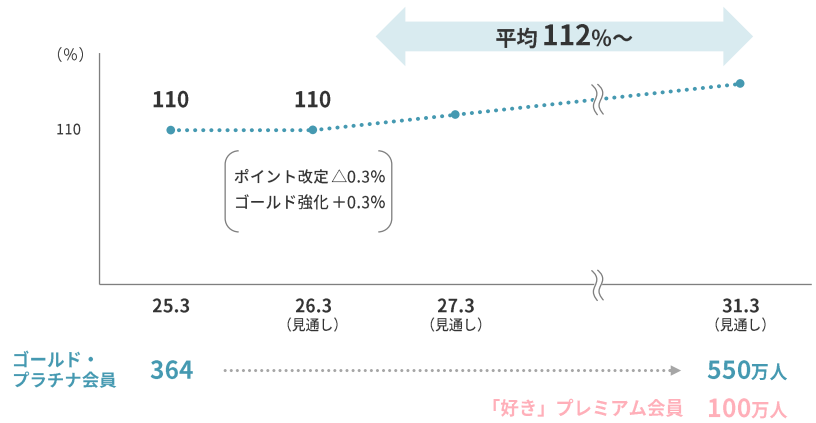
*エンベデッド・ファイナンスをご利用のお客様へ入会時からゴールドカードをご案内

Although the YoY growth in transaction volume appears to be slightly sluggish at 109%, the number of new Gold customers has increased since Q2, thanks to initiatives such as the Gold promotion from the start of June. We plan to achieve 400,000 members throughout the year, which significantly exceeds the previous year's performance.

カードクレジット取扱高成長の見通し

新規入会やゴールド新規客の拡大、「好き」プレミアム会員の創出により中計期間の成長率は12%を計画

■ カードクレジット取扱高成長の見通し

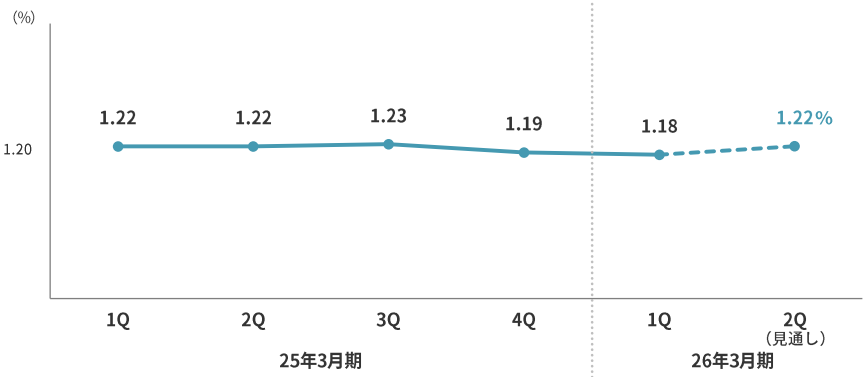


This is the forecast for future card credits. Although transaction volume growth for this fiscal year was 10% due to a partial change in the point service from April, it's expected to grow at an average annual growth rate of 12% from next fiscal year due to the creation of monthly premium membership, in addition to the expansion of new Gold card customers.

加盟店手数料率

第1四半期の加盟店手数料率は1.18%、第2四半期は外貨決済手数料の見直しにより1.22%の見通し

■ 加盟店手数料率の推移

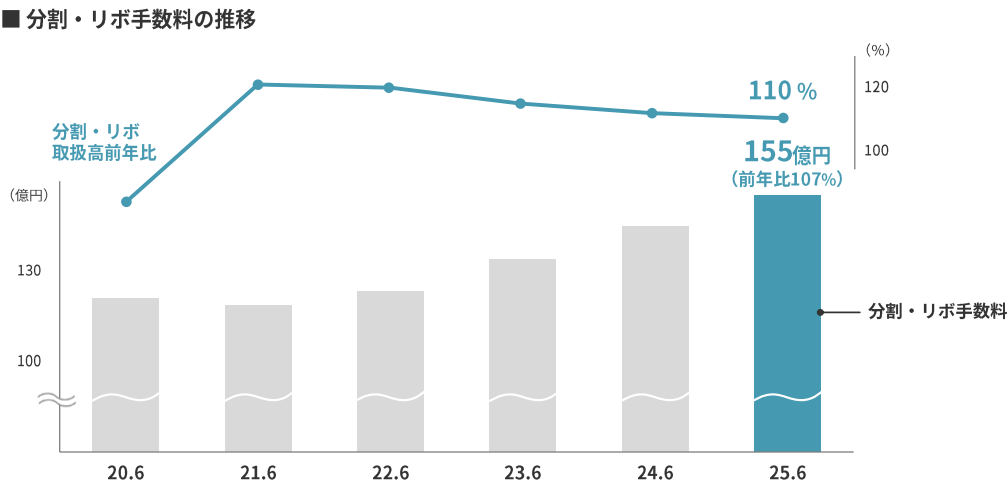


*加盟店手数料率：フィンテック取扱高に対する加盟店手数料収入の比率

The trend for member merchant commission rates. The member merchant commission rate for Q1 was 1.18%. The rate is expected to rise to 1.22% in Q2 due to the hike in foreign currency payment fees effective in July 2025.

分割・リボ手数料

分割・リボ取扱高前年比は110%で推移し、手数料収入は7%増の155億円と順調に拡大

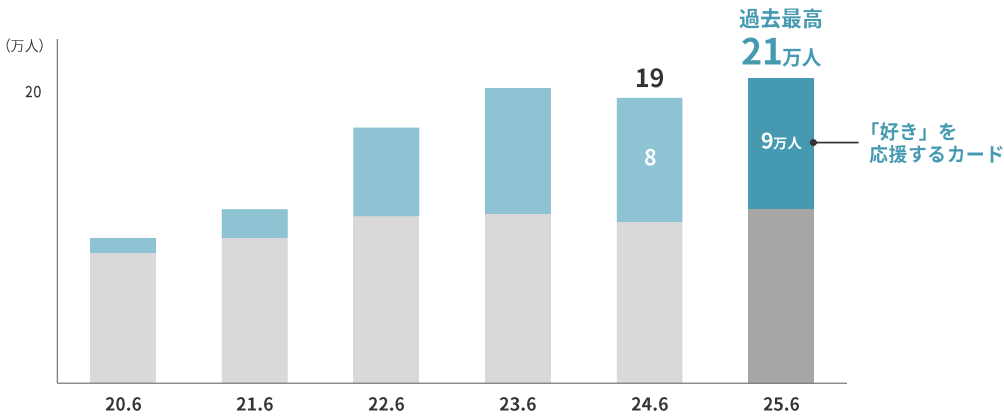


The trend for installment revolving fees. Transaction volume for installment revolving fees was 110% YoY, whereas commission revenues increased by 7% to JPY15.5 billion, showing steady growth.

新規入会の状況

新規入会は「好き」を応援するカードなどが寄与し過去最高の21万人

■ 新規入会の推移

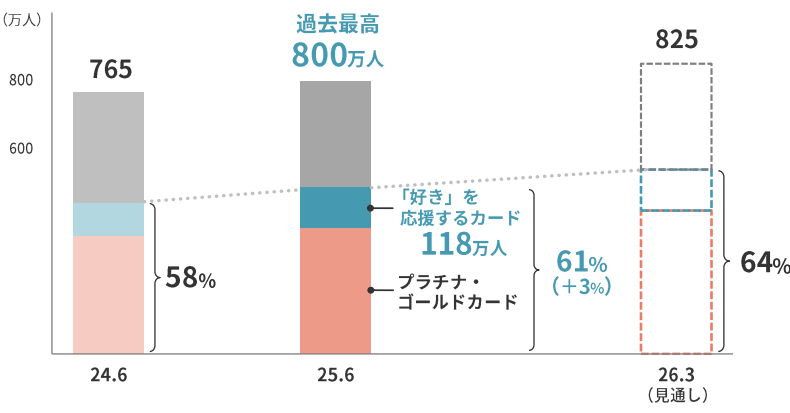


Status of new membership. New membership in Q1 increased by 20,000 YoY to 210,000. This is attributed to an increase in cards that support people's passion.

カード会員数の状況

カード会員数は前年から35万人増加し過去最高の800万人を突破

■ カード会員数の推移



The trend for the number of card membership. The number of card membership reached a record high of 8 million members. The number in membership of cards supporting people's passion reached 1.18 million, with the composition of membership including Platinum and Gold cards expanding to 61%.

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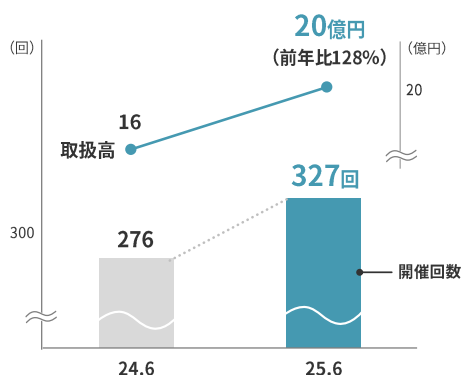
This is the status for a business that supports “Suki”.

*The word “Suki” can mean love, like, favor, passionate about, crazy about, adore, etc.

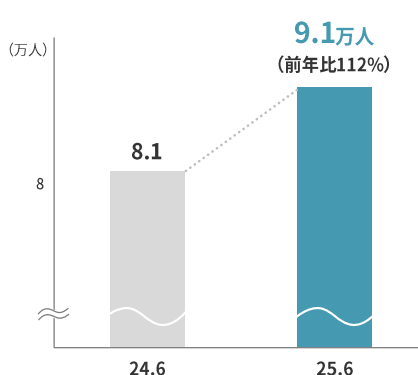
「好き」を応援するビジネスの状況

イベント開催回数、イベント取扱高、カード新規入会ともに順調に拡大

■ 「好き」を応援するイベント開催回数・取扱高



■ 「好き」を応援するカード新規入会



In Q1, the number of events held for supporting people's passion increased YoY to 327, with transaction volume increasing to 28% at JPY2 billion. The scale of the business is expanding steadily. In addition, new membership for EPOS cards that support "Suki" grew by 12% to 90,000 members.

「好き」を応援するイベント事例

人気コンテンツのポップアップショップを、全国の複数店舗で開催

TVアニメ「HUNTER×HUNTER」

(25年4～6月)



POP UP SHOP

(新宿アネックス・なんば・博多・外部)

ゲーム「たまごっちのプチプチおみせっち」

(25年4～6月)



初のPOP UP STORE エボスカード券面化デビュー記念

(新宿アネックス・外部・なんば)

Here's an example of an event that support "Suki". In Q1, events featuring popular content including Hunter x Hunter and Tamagotchi were held at several stores, which were very well received by customers. We will continue to develop events that support "Suki" and expand the business that support "Suki".

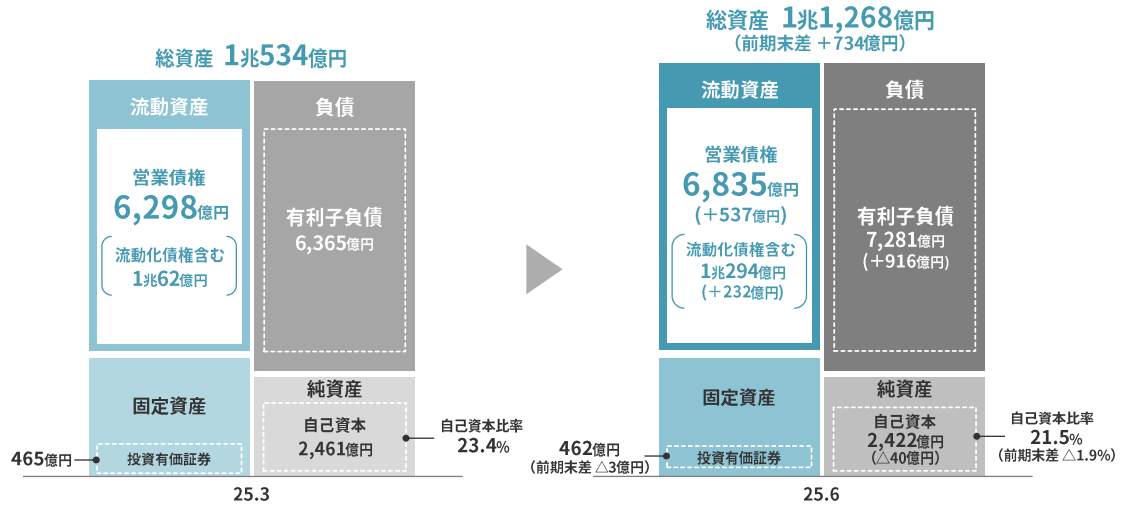
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The balance sheet and capital allocation.

バランスシートの状況

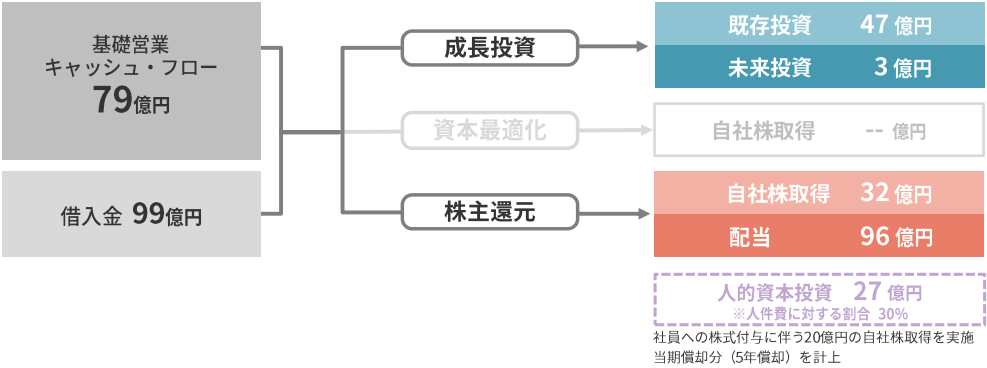
総資産は営業債権の増加等より、前期末に比べて734億円増加



The balance sheet status. Total assets increased by JPY73.4 billion to JPY1.1268 trillion compared to the end of the previous fiscal year due to an increase in trade receivables. Capital adequacy ratio decreased 1.9% compared to the end of the previous fiscal year, resulting in 21.5%.

成長投資に50億円、株主還元 に128億円を配分。人的資本投資は27億円で人件費に対する割合は30%

■ 資本配分（26年3月期 第1四半期）



Capital allocation. We allotted JPY7.9 billion in basic operating cash flow and JPY9.9 billion in loans, while JPY17.8 billion was allocated for growth investment and shareholder returns. The breakdown is JPY5 billion in growth investment, JPY3.2 billion in purchase of treasury stocks, and JPY9.6 billion in dividends. Also, human capital investment was JPY2.7 billion, where 30% accounts for personnel costs.

個人投資家向けの株式売出し

7月に持合い先企業などが保有する丸井グループ株1,028万株を、個人投資家へ売出し



個人株主拡大による株価のボラティリティ抑制・資本コスト低減

購入した個人投資家

1万人 (25.3末時点：4.5万人)

個人株主比率

+5% (25.3末時点：12%)

*個人株主比率：「個人その他」区分の割合（自己株除き）

On a topical note, we offered to sell 10.28 million of Marui Group shares held by cross-shareholdings companies to individual investors. This was done to curb stock price volatility and reduce capital costs by increasing the number of individual shareholders in July. As a result, approximately 10,000 individual investors purchased the shares, increasing the ratio of individual shareholders by 5%.

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The status of ESG and the Impact Book.

7月に『FTSE4Good Index Series』、 GPIFが採用するESG指数すべての構成銘柄に9年連続で継続選定

■ 主な外部評価

- Dow Jones Best-in-Class World Index 7年連続選定
- Dow Jones Best-in-Class Asia Pacific Index 8年連続選定
(24年12月)



6度目の認定
(25年2月)



2025 CONSTITUENT MSCIジャパン
ESGセレクト・リーダーズ指数

2025 CONSTITUENT MSCI日本株
女性活躍指数 (WIN) *2



*1 FTSE Russell (the trading name of FTSE International Limited and Frank Russell Company) confirms that MARUI GROUP CO., LTD. Has been independently assessed according to the FTSE4Good criteria, and has satisfied the requirements to become a constituent of the FTSE4Good Index Series. Created by the global index provider FTSE Russell, the FTSE4Good Index Series is designed to measure the performance of companies demonstrating strong Environmental, Social and Governance (ESG) practices. The FTSE4Good indices are used by a wide variety of market participants to create and assess responsible investment funds and other products.
*2 THE INCLUSION OF MARUI GROUP CO., LTD. IN ANY MSCI INDEX, AND THE USE OF MSCI LOGOS, TRADEMARKS, SERVICE MARKS OR INDEX NAMES HEREIN, DO NOT CONSTITUTE A SPONSORSHIP, ENDORSEMENT OR PROMOTION OF MARUI GROUP CO., LTD. BY MSCI OR ANY OF ITS AFFILIATES. THE MSCI INDEXES ARE THE EXCLUSIVE PROPERTY OF MSCI. MSCI AND THE MSCI INDEX NAMES AND LOGOS ARE TRADEMARKS OR SERVICE MARKS OF MSCI OR ITS AFFILIATES.

The status of ESG and the Impact Book. For major external evaluations, our company was selected as a constituent of FTSE4Good and all ESG indices used by GPIF for the ninth consecutive year. We have also received other ratings as shown.

一般財団法人「ソーシャル・イントラプレナー育成財団」の設立

6月25日に開催された第89回定時株主総会において170万株の有利発行が可決、7月30日に設立

一般財団法人 ソーシャル・イントラプレナー育成財団

年間約2億円の配当を活動原資として
寄附講座・授業などを提供



中学・高校・大学

社会課題解決

+

企業価値向上



(イメージ)

At the annual shareholders' meeting in June, shareholders approved the favorable issuance of shares to our foundation. The General Incorporated Foundation, Social Intrapreneur Development Foundation was established on July 30. We will provide courses for university students, along with junior and senior high school students to foster Social Intrapreneurs in the future, using dividends paid to our foundation as a source for funds. By promoting business development, we aim to solve social issues and increase corporate value.

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Finally, the forecast for the full year.

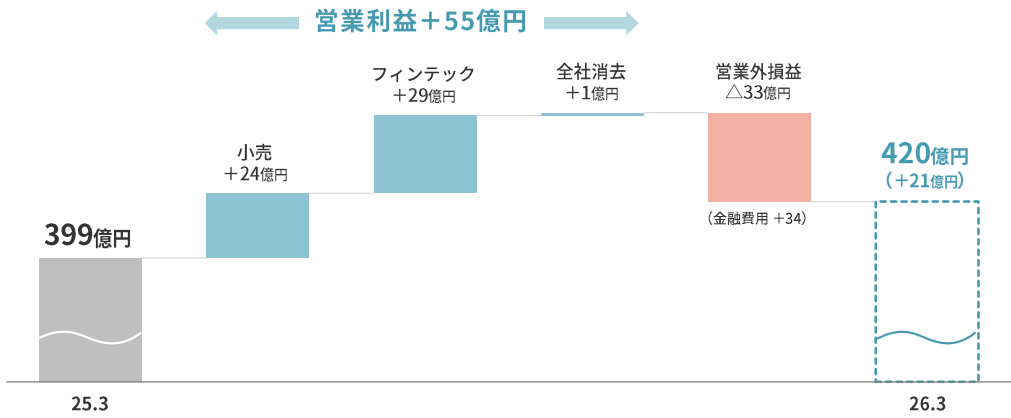
EPS・ROE・ROICの3KPIは年初計画どおりの見通し

	25年3月期	26年3月期	前年比	前年差
EPS (円)	143.2	155.0	108	+11.8
ROE (%)	10.6	11.2	—	+0.6
ROIC (%)	3.8	3.9	—	+0.1
CO2削減量	39万t	50万t	128	+11万t
< 参考 >				
	兆 億円	兆 億円	%	億円
グループ総取扱高	4 9,269	5 3,900	109	+4,631
売上収益	2,544	2,725	107	+181
売上総利益	2,228	2,400	108	+172
販管費	1,782	1,900	107	+118
営業利益	445	500	112	+55
経常利益	399	420	105	+21
当期利益	266	280	105	+14

This is the full-year forecast for the March 2026 fiscal year. The three KPIs of EPS, ROE, and ROIC are expected to be achieved as planned at the beginning of the year. A 12% increase in operating profits to JPY50 billion, whereas a 5% increase in current profits to JPY28 billion, both of which are also unchanged from the plan at the beginning of the year.

26年3月期 経常利益の見通し

26年3月期の経常利益は5%増の420億円を見込む



The forecast for ordinary profits. Although we will continue to monitor interest rate trends closely, we expect ordinary profits to increase by 5% to JPY42 billion, in line with our plan at the beginning of the year.

26年3月期 セグメント別営業利益見通し



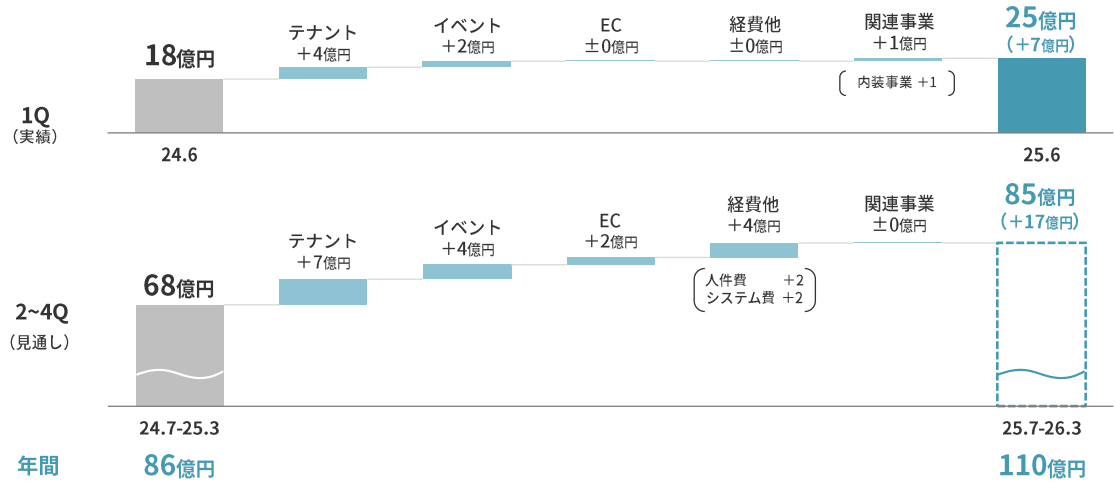
小売は28%増の110億円、フィンテックは7%増の470億円を見込む

	25年3月期	26年3月期	前年比	前年差
	億円	億円	%	億円
小売	86	110	128	+ 24
フィンテック	441	470	107	+ 29
全社・消去	△81	△80	—	+ 1
連結営業利益	445	500	112	+ 55

Operating profits by segment. A 28% increase in retail to JPY11 billion, whereas a 7% increase in fintech to JPY47 billion, both of which are also unchanged from the beginning of the period.

小売 営業利益の見通し

2～4Qは、テナント・イベント収入の拡大等で17億円増益の見通し



The forecast by segment for Q2 and beyond. In the retail segment, the annual forecast is JPY11 billion, as planned at the beginning of the year. This is due to an increase in tenant and event revenues, a decrease in personnel costs attributed to more efficient store operations, and a decrease in expenses from last year's system terminal costs.

分割リボ手数料率の変更による下半期の調達リスクを踏まえ、第1四半期は債権流動化を前倒しで実施
年間の債権譲渡益は減少を見込むも、手数料率変更の時期が当初想定より早まるため利益影響は無し

■ 利益への影響額

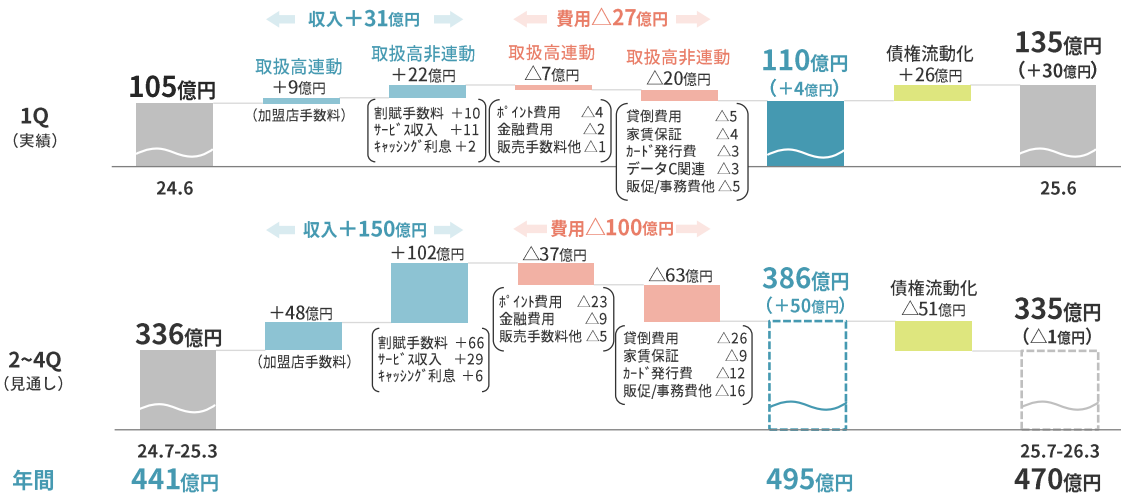
	当初計画 (億円)				見通し (億円)		
	年間 (見通し)	1Q	2Q~4Q (見通し)		年間 (見通し)	1Q	2Q~4Q (見通し)
債権流動化影響*	±0	±0	±0		△25	+25	△50
手数料率変更影響	+15		+15		+40		+40
合計	+15	±0	+15		+15	+25	△10

* 債権流動化による譲渡益および償却・配当等の合計額

Before explaining fintech's annual forecast, I will explain the effects of annual profits associated with the rate change in the installment revolving commission and the early processing of liquidation of receivables. The original plan called for the liquidation of receivables to be standardized by quarter with no effects of annual liquidation. The rate change in the installment revolving commission was planned to be made during Q4 to increase profits by JPY1.5 billion as we have already informed our customers regarding our current forecast. As we will be changing our commission rate in October, we expect this to increase our profits by JPY4 billion. On the other hand, H2 starts immediately after the commission rate change. We expect an annual effect of JPY2.5 billion in losses due to newly expected substantial risks in the liquidation of receivables, despite the partial processing of liquidation of receivables in advance in Q1. The combined effects of the change in commission rate and the effects of the early processing of liquidation of receivables contributed to an increase in profit of JPY1.5 billion. Therefore, we do not expect any effects on profits for the full year, according to the original plan.

フィンテック 営業利益の見通し

今後の分割リボ手数料率変更と債権流動化のマイナス影響を踏まえ、年初計画どおりの見通し



This is the forecast for fintech in Q2 and beyond. Operating profits are expected to reach JPY47 billion, as planned at the beginning of the year. This includes the rate change in the installment revolving commission I explained earlier, along with the negative effects involving the liquidation of receivables.



That concludes my explanation. Thank you for your attention.

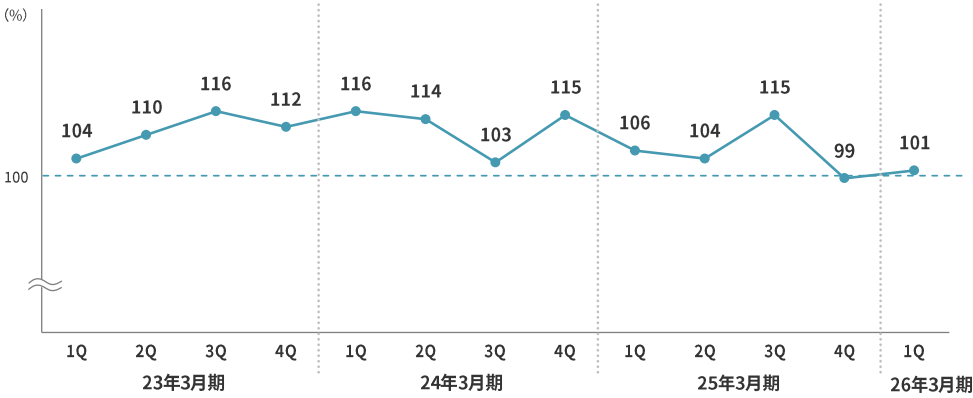
Appendix



EC取扱高の推移

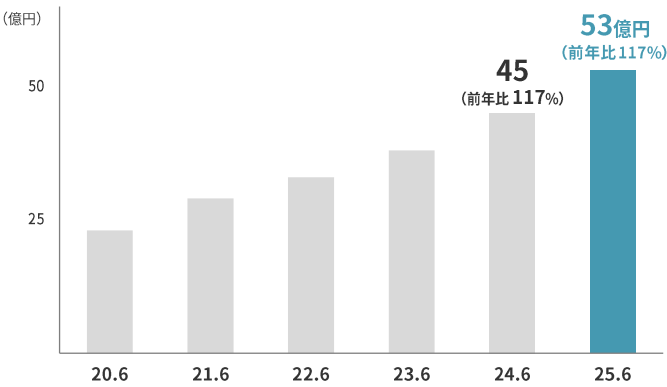
取扱高は前年比101%と、閏年影響等のあった前年第4四半期から増加に転じる

■ EC取扱高 前年比



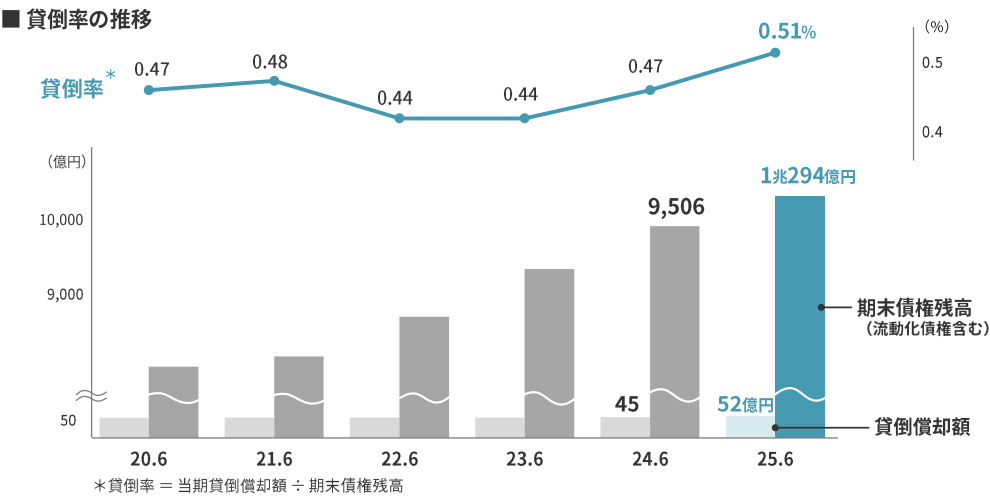
取扱高の伸長等により売上収益は17%増の53億円

■ 売上収益の推移



貸倒の状況

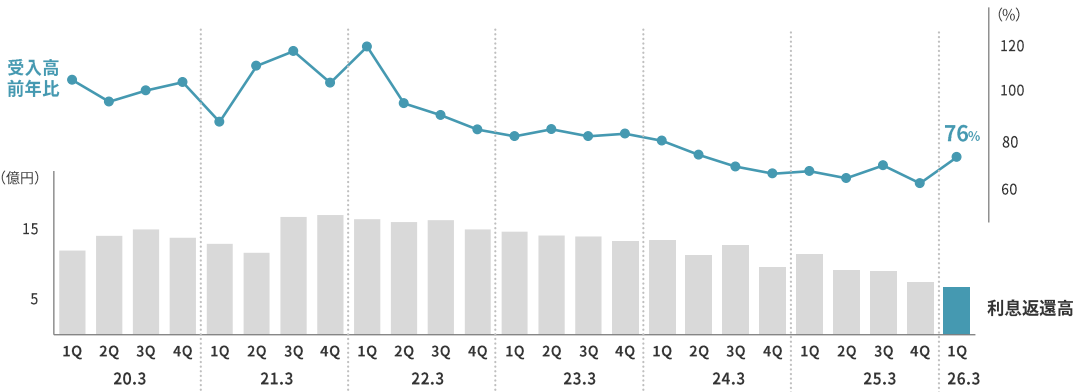
債権残高の拡大に伴う貸倒償却額の増加により、貸倒率は0.51%



利息返還の状況

利息返還高は減少傾向も先行指標の受入高の状況などを踏まえ、継続して動向を注視

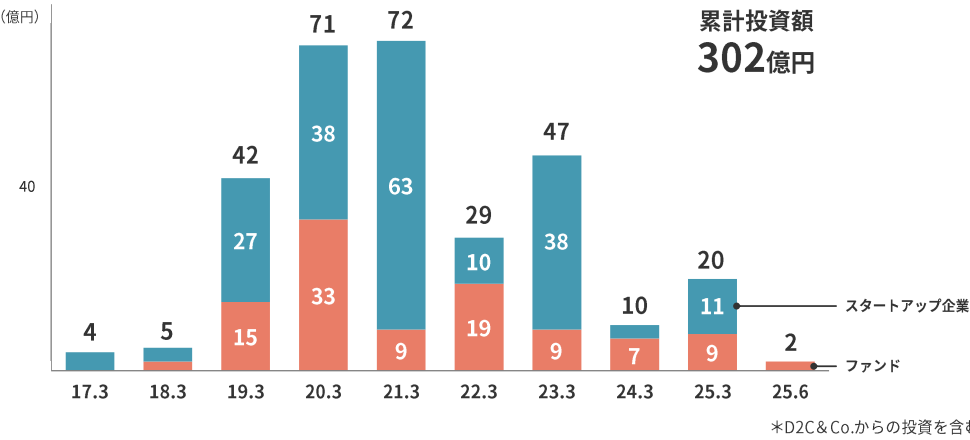
■ 利息返還高と受入高前年比の推移



共創投資の状況

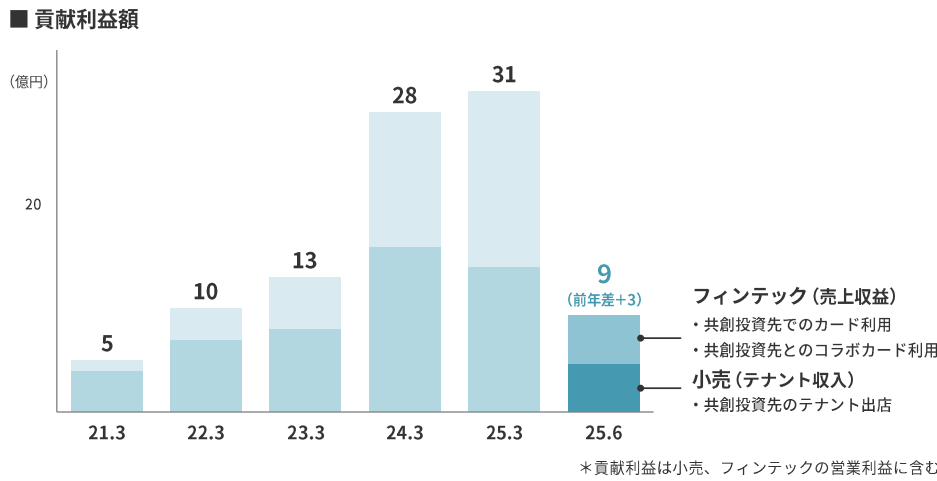
第1四半期の投資額は2億円、これまでの累計額は302億円

■ 共創投資の推移



共創投資による貢献利益

第1四半期の貢献利益は9億円で、前年に対し3億円増加



END

