株式会社 丸井グループ

2027年3月期 第1四半期決算概要

MARUI GROUP

2026年8月4日

This is Kato.
I will now provide an overview of our financial results for Q1 of FYE 3/2027.
Thank you very much in advance for your cooperation.

27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
・通期見通し

The contents are as shown below.

27年3月期 第1四半期 決算概要および各事業の状況

- **連結**
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First, let’s share the consolidated financial results.

決算ダイジェスト

① **総取扱高は10%増の1兆4,060億円（前年差＋1,220億円）**

② **営業利益は10%増の154億円（前年差＋15億円）**

○ 小売は9億円増益の34億円

○ フィンテックは5億円増益の140億円

債権流動化影響を除く営業利益は23億円増益の158億円

③ **経常利益は3%増の128億円（前年差＋4億円）**

債権流動化影響を除く経常利益は18%増の146億円（前年差＋22億円）

当期利益は14%増の90億円（前年差＋11億円）

▼

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

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Here are three financial digests.

First, total transaction volume increased by 10% to JPY1.406 trillion.

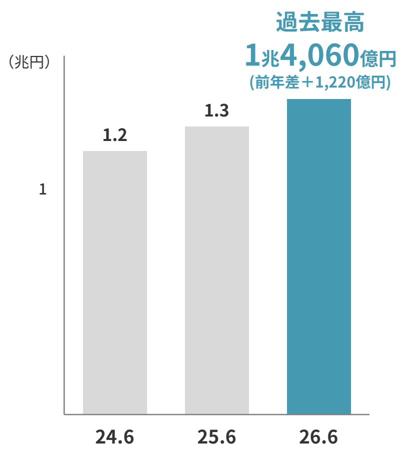
Next, consolidated operating profit rose 10% to JPY15.4 billion, an increase of JPY1.5 billion.
By segment, Retailing saw a profit increase of JPY900 million to JPY3.4 billion.
Fin Tech reported a profit of JPY14 billion, up JPY500 million.
Excluding the YoY impact of the securitization of receivables, operating profit increased by JPY2.3 billion.

Ordinary profit rose 3% to JPY12.8 billion. Operating profit, excluding receivables securitization, rose 18% to JPY14.6 billion.
Profit rose 14% to JPY9 billion.

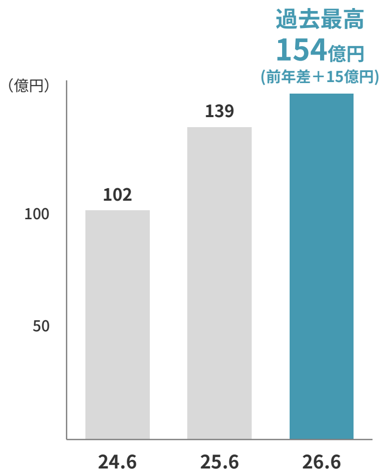
Accordingly, total transaction volume, operating profit, ordinary profit, and profit all reached record highs.

財務指標

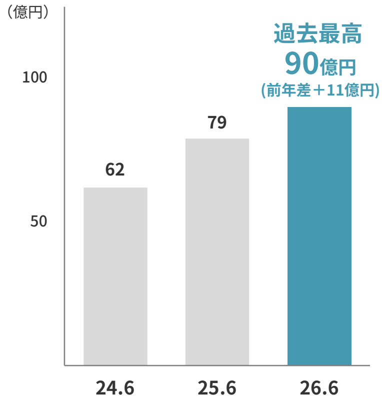
■ グループ総取扱高



■ 営業利益



■ 当期利益



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Driven in part by strong growth in total transaction volume, which rose by JPY122 billion to JPY1.406 trillion, both operating profit and profit increased significantly, as explained in the digests, reaching record highs.

営業外損益 / 特別損益の状況

	26年3月期 1Q 億円	27年3月期 1Q 億円	前年比 %	前年差 億円	前年差要因
営業利益	139	154	110	＋15	小売 ＋9 ﾌｨﾝﾃｯｸ ＋5
営業外収益	4	5	127	＋1	
営業外費用	19	31	160	＋11	金融費用 ＋9 ＜金利上昇＋8 残高＋1＞
経常利益	124	128	103	＋4	
特別利益	2	0	11	△2	不動産売却 △1 保有株売却 △1
特別損失	7	2	33	△4	除却損 △2 株式減損 △2
税引前利益	119	126	106	＋7	
法人税等	40	36	90	△4	
当期利益	79	90	114	＋11	

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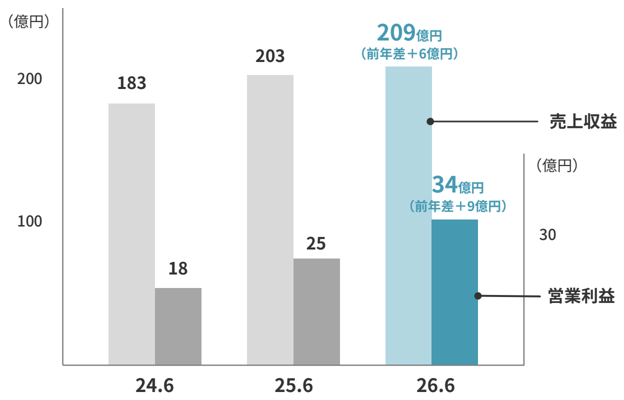
I will explain non-operating income and expenses, and extraordinary profit and losses.
Although non-operating expenses increased by JPY1.1 billion YoY, primarily due to rising interest rates, ordinary profit rose by 3%.

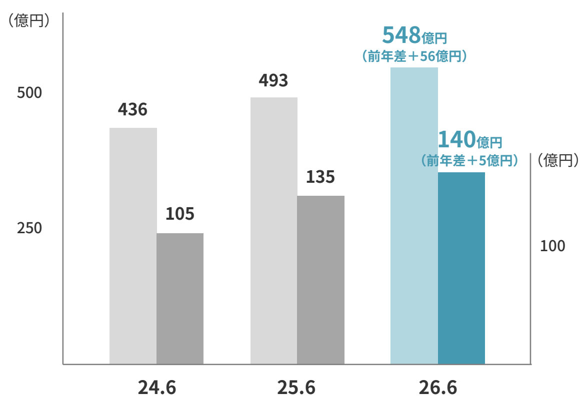
In addition, due in part to a YoY decrease in extraordinary losses and tax expenses, profit rose 14%, or JPY1.1 billion, to JPY9 billion.

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



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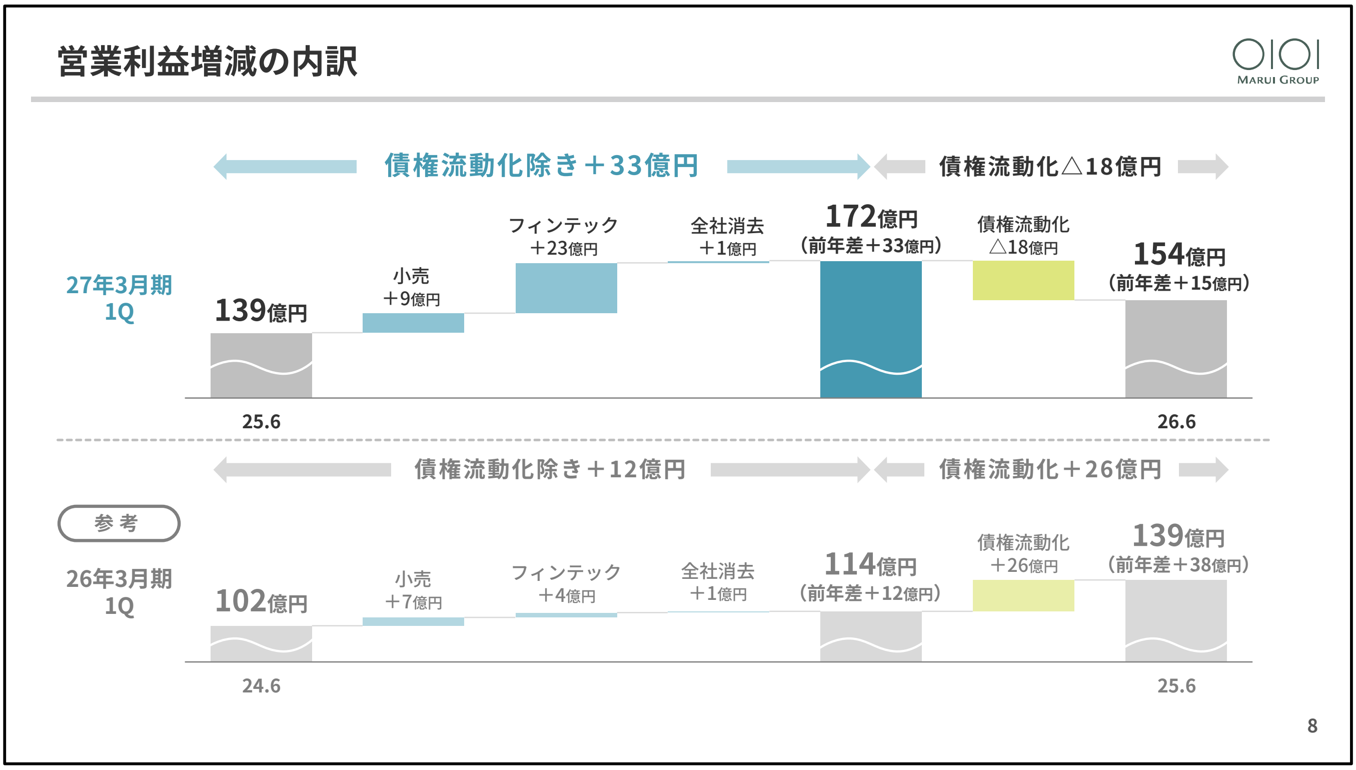
The following page shows revenue and operating profit by segment.
Both segments reported increased revenue and profits, and operating profit steadily rose.



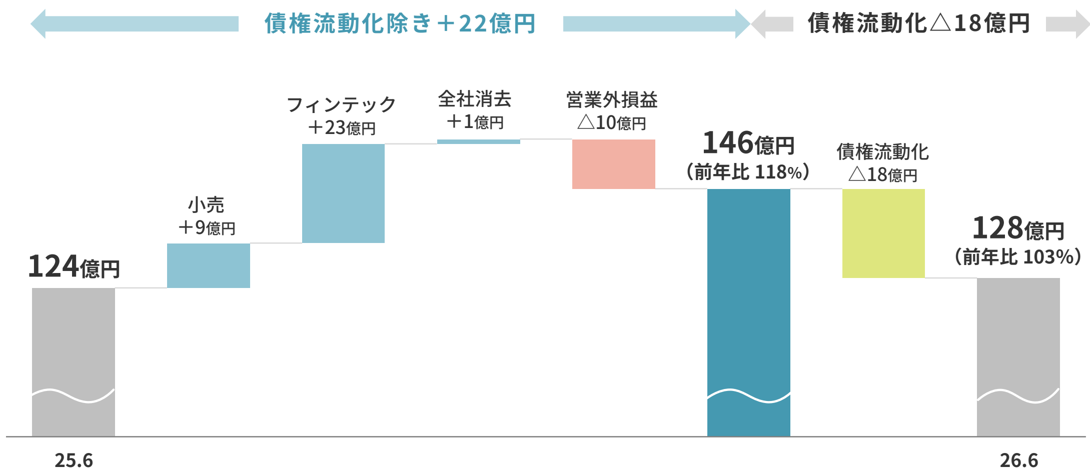
Next is about factors affecting operating profit.

Operating profit increased by JPY900 million in Retailing, JPY2.3 billion in Fin Tech, and JPY100 million in eliminations/corporate, resulting in a JPY3.3 billion increase in operating profit excluding securitization of receivables.

Last year, operating profit increased by JPY1.5 billion due to the impact of moving forward the securitization of receivables to Q1.

経常利益増減の内訳

債権流動化影響を除く経常利益は18%増の146億円



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Next is about factors affecting ordinary profit.

Although non-operating income and expenses declined JPY1 billion YoY due to higher financial expenses, ordinary profit—excluding the YoY gain from the securitization of receivables—rose 18% to JPY14.6 billion, driven by significant growth in both the Retailing and Fin Tech segments.

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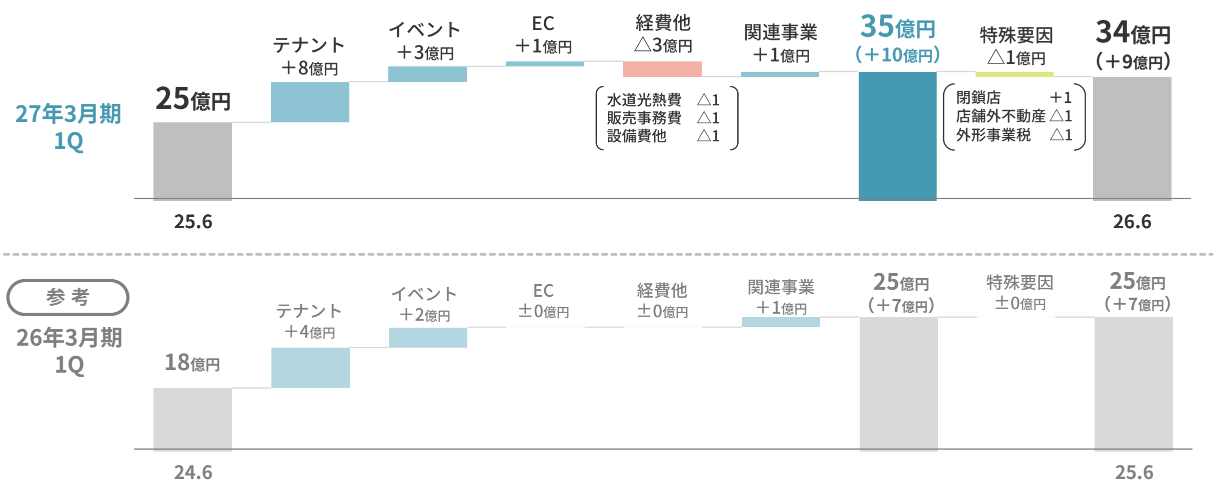
Next, here is an overview by business segment.
First, let's look at the Retailing segment.

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9億円の増益



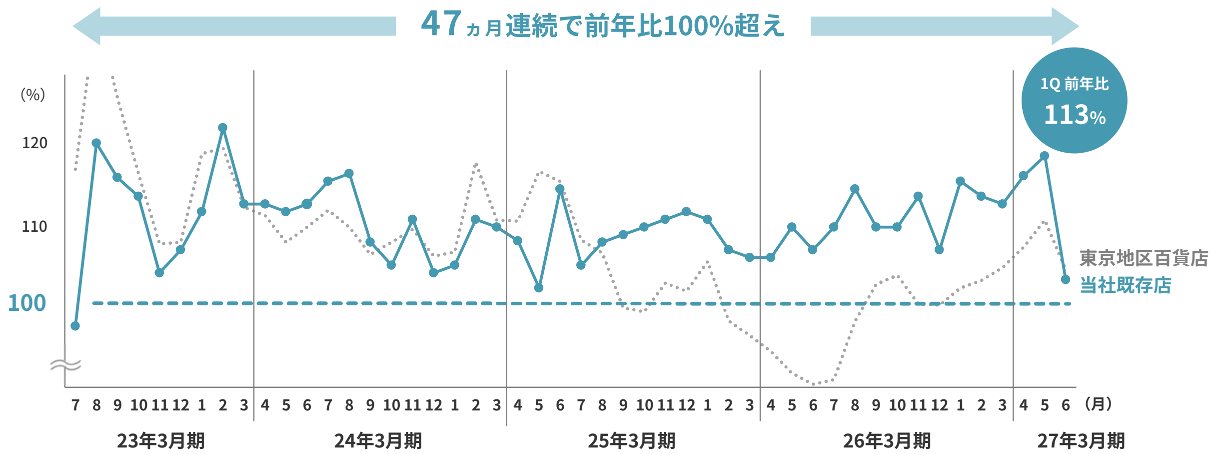
Here is a breakdown of changes in operating profit in the Retailing.

Tenant revenue totaled JPY800 million, driven by a decrease in vacant space and rent increases.
Revenue from events increased by JPY300 million due to strong performance at major music artist events, and so operating profit rose by JPY900 million.

小売　既存店取扱高の状況

既存店取扱高は47ヵ月連続で前年実績を上回る

■ 既存店取扱高の月別前年比推移



＊東京地区百貨店：日本百貨店協会 東京地区売上高概況 前年同月比

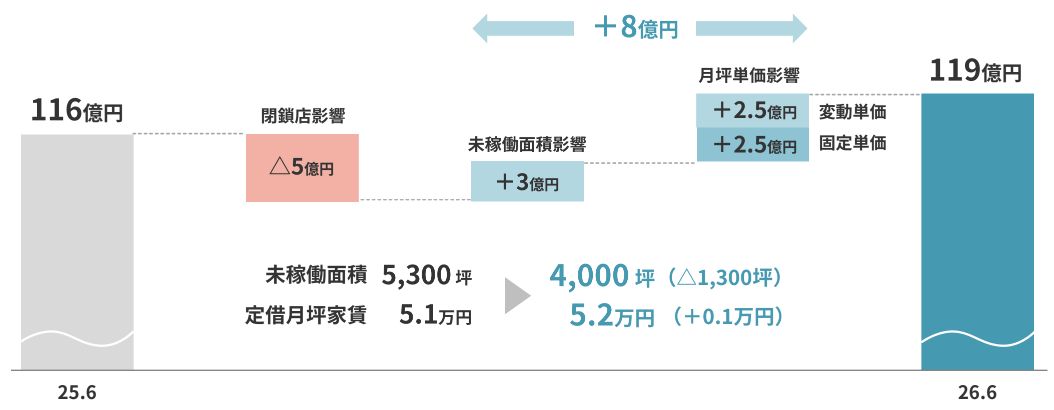
Next is about transaction volume.
Sales at existing stores have exceeded the previous year's figures for 47 consecutive months.

テナント収入の状況

MARUI GROUP

定借面積の増加と月坪家賃の単価アップ等で、閉鎖店影響を除くテナント収入は前年に対し8億円増加

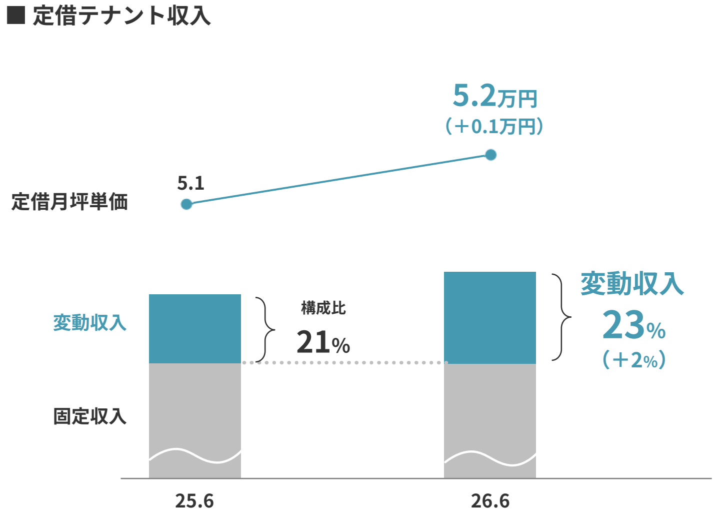
■ テナント収入の増減内訳



This is a breakdown of changes in tenant rent revenue.
The impact of the store closures was JPY500 million.
Tenant revenue increased by JPY800 million due to a decrease in vacant space and an increase in variable rent.

変動収入の状況

テナントの入替と変動収入の拡大に取り組むことで、定借テナント収入の増加を実現



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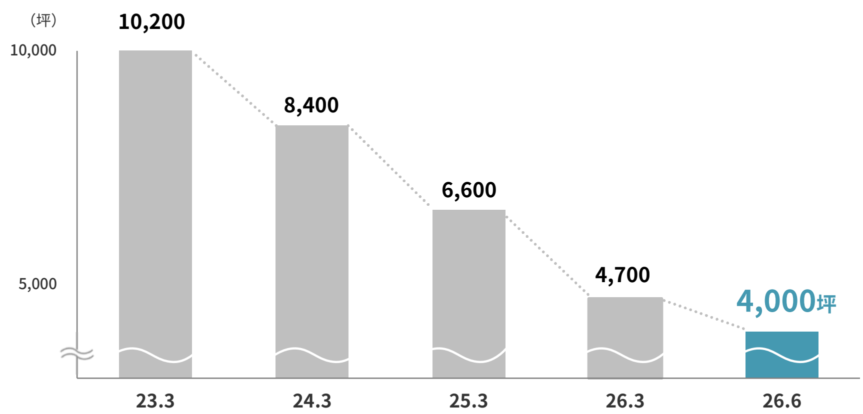
Here is the status of variable income.
In Q1, many tenants reported strong sales, and the increase in variable income was another factor that drove up the monthly rent per tsubo.

未稼働区画の状況

第1四半期の未稼働面積は4,000坪まで減少

■ 未稼働運行面積の推移（運行平均）



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Next is about vacant units.
Tenant leasing continued to progress smoothly, and the amount of vacant space decreased from 4,700 tsubo in the previous period to 4,000 tsubo.

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Next is about Fin Tech.

フィンテック　営業利益の増減内訳

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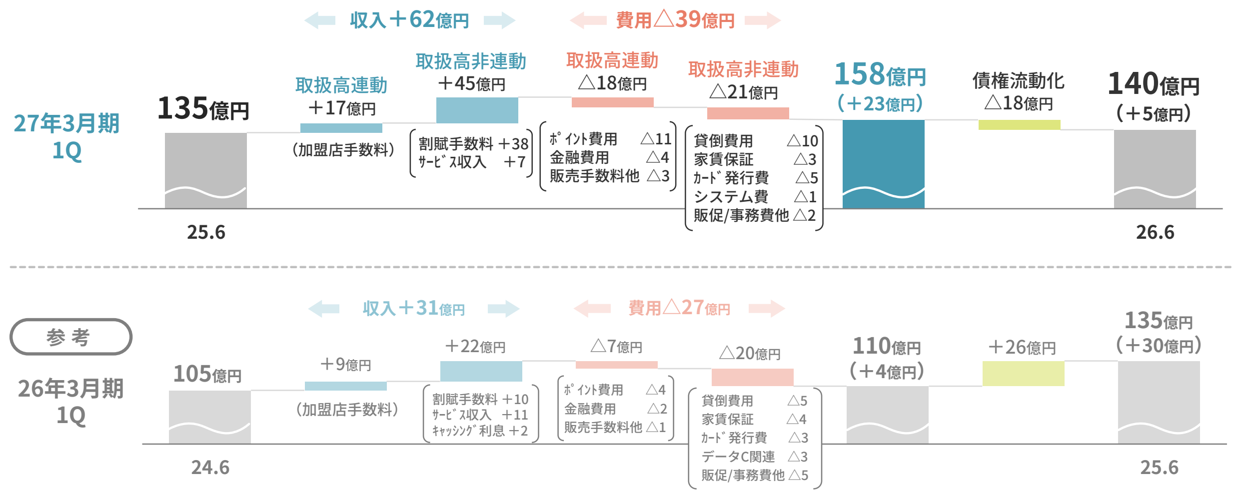
債権流動化の影響を除いた実質営業利益は23億円の増益



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Here is a breakdown of changes in operating profit.

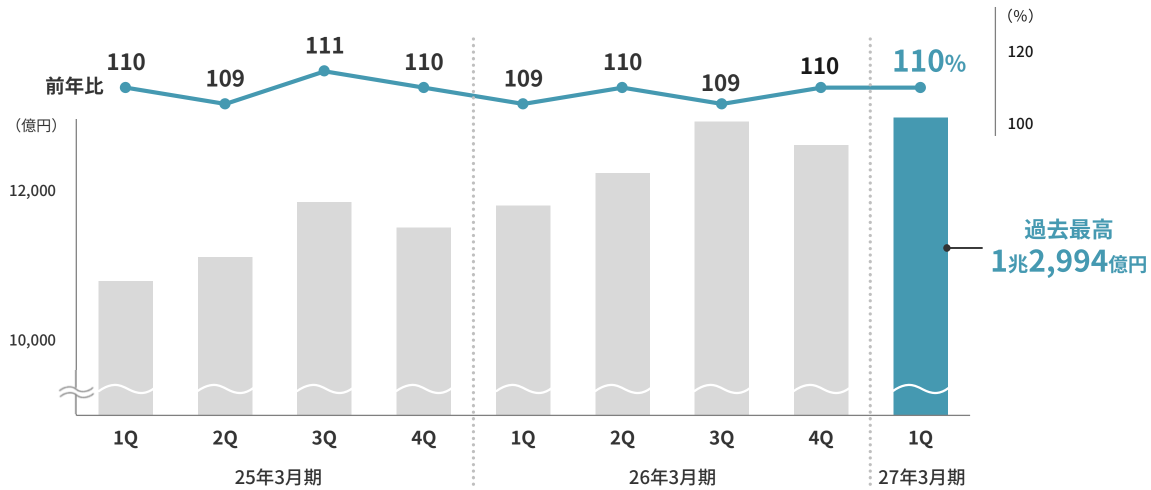
Income significantly exceeded expenses, and actual operating profit—excluding the impact of the securitization of receivables—rose sharply by JPY2.3 billion to JPY15.8 billion.
Income increased by JPY6.2 billion YoY, driven by steady growth in merchant fees and the increase in installment and revolving credit fees implemented last October.

In terms of expenses, the impact of the previous year’s revisions to the points program has run its course, resulting in an increase of JPY3.9 billion.

カードクレジット取扱高の状況

第1四半期の取扱高は1兆2,994億円（前年比 110%）、四半期で過去最高

■ カードクレジット取扱高の推移



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Next is about card credit transactions volume.
Q1 transactions volume reached JPY1.2994 trillion, marking a record high for a single quarter.

加盟店手数料率の状況

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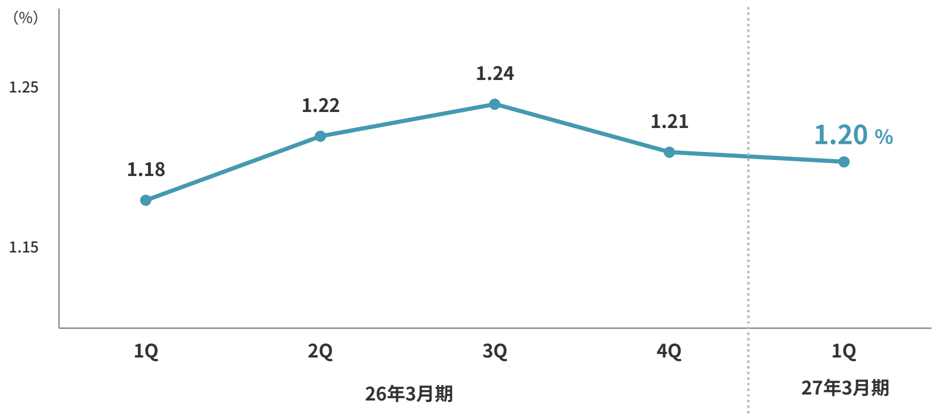
前年7月に実施した外貨決済手数料率の見直し影響が継続、加盟店手数料率は前年差＋0.02%の1.20%

■ 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

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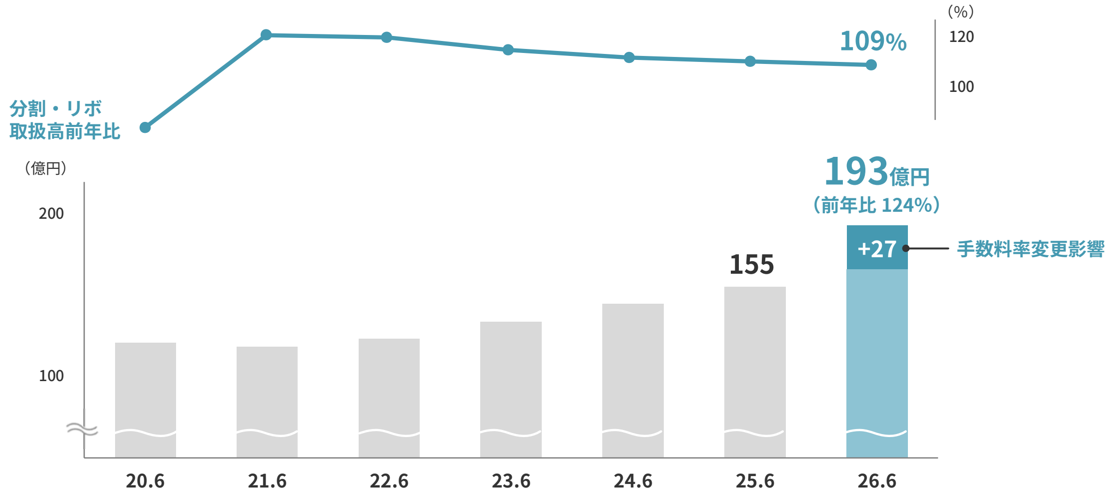
Next is about merchant discount rate.
The merchant discount rate for Q1 rose by 0.02 percentage points YoY to 1.2%, partly due to the increase in foreign currency transaction fees effective July 2025.

分割･リボ手数料の状況

分割・リボ取扱高前年比は109%で推移し、手数料収入は24%増の193億円と大幅に拡大

■ 分割・リボ手数料の推移



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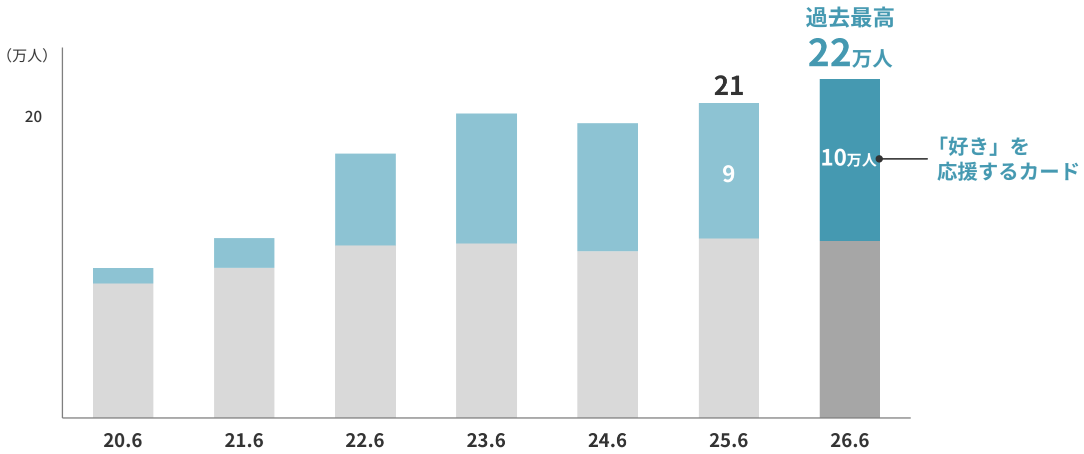
Next is about installment and revolving credit transaction volume.
The YoY growth rate for installment and revolving credit transaction volume stood at 9%, and fee revenue increased significantly by 24% to JPY19.3 billion, partly due to changes in fee rates.

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22万人

■ 新規入会の推移



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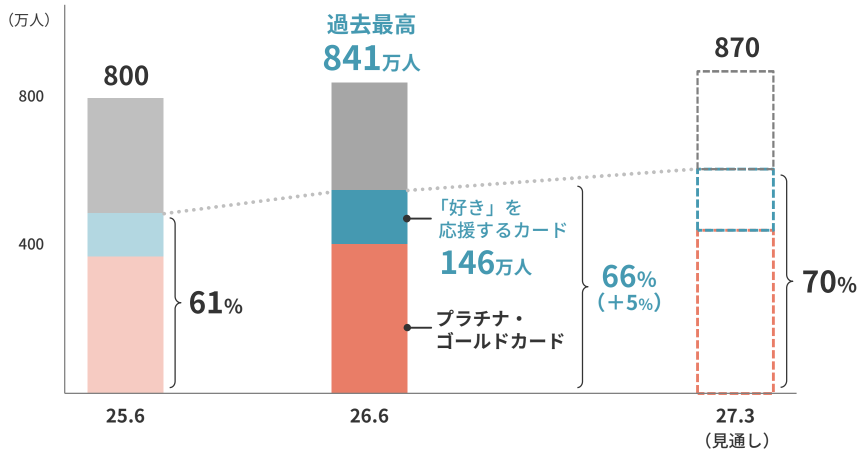
Next is about new cardholders.
During Q1, new cardholders increased by 10,000 to 220,000, driven by the cards that support Suki.

カード会員数の状況

カード会員数は前年から41万人増加し過去最高の841万人

■ カード会員数の推移



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Here are the trends in the number of cardholders.

The number of cardholders reached a record high of 8.41 million.
The number of cardholders supporting Suki reached 1.46 million, and the composition of the membership, including the Platinum Gold Card, expanded to 66%.

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Next, let’s talk about businesses that support Suki.

「好き」を応援するビジネスの状況

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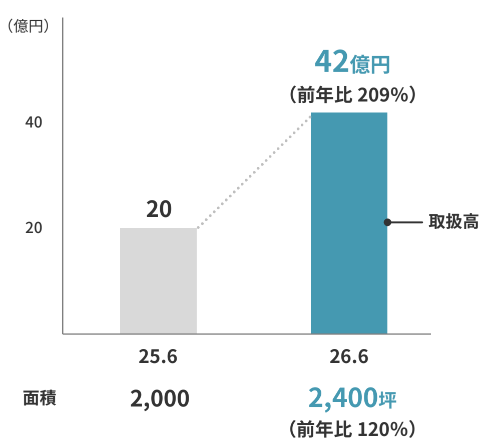
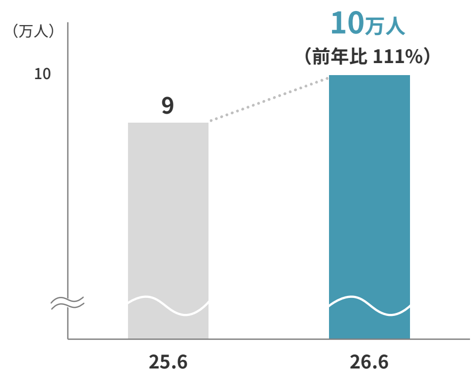
「好き」を応援するイベント取扱高や「好き」を応援するカードの新規入会者数は順調に増加

■ 「好き」を応援するイベント取扱高・面積



■ 「好き」を応援するカード新規入会



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The event area supporting Suki increased by 20% to 2,400 tsubo. Transaction volume increased by 9% to JPY4.2 billion, indicating steady growth.
In addition, new cardholders for Suki support card increased by 11% to 100,000.

「好き」を応援するユニットへの特化

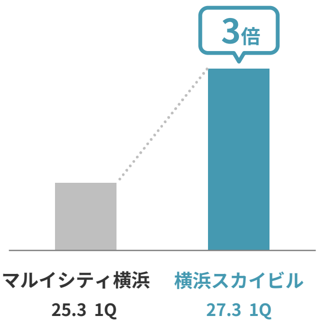
OIOI MARUI GROUP

横浜スカイビルに「好き」を応援するユニットに特化して再出店、営業効率を大幅に改善

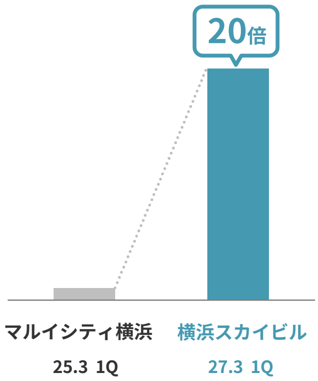
「好き」を応援するユニット

横浜スカイビル 8F

■ 1坪あたり取扱高



■ 1坪あたり新規カード入会



＊1坪あたり取扱高・新規カード入会：マルイシティ横浜 25年3月期 第1四半期実績、横浜スカイビル8F 27年3月期 第1四半期実績を使用

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By specializing in units that support Suki—such as events, merchandise, and cards—we're seeing improvements in store operational efficiency as well. The Yokohama store, which closed in February, has reopened in the Yokohama Sky Building, focusing exclusively on a group that supports Suki.

Q1 sales per tsubo tripled YoY. New cardholders per tsubo increased approximately 20-fold, resulting in a significant improvement in operational efficiency. Going forward, we will continue to expand this unit—which supports Suki—across the country while increasing our base of new cardholders, thereby accelerating the development of a more asset-light business model.

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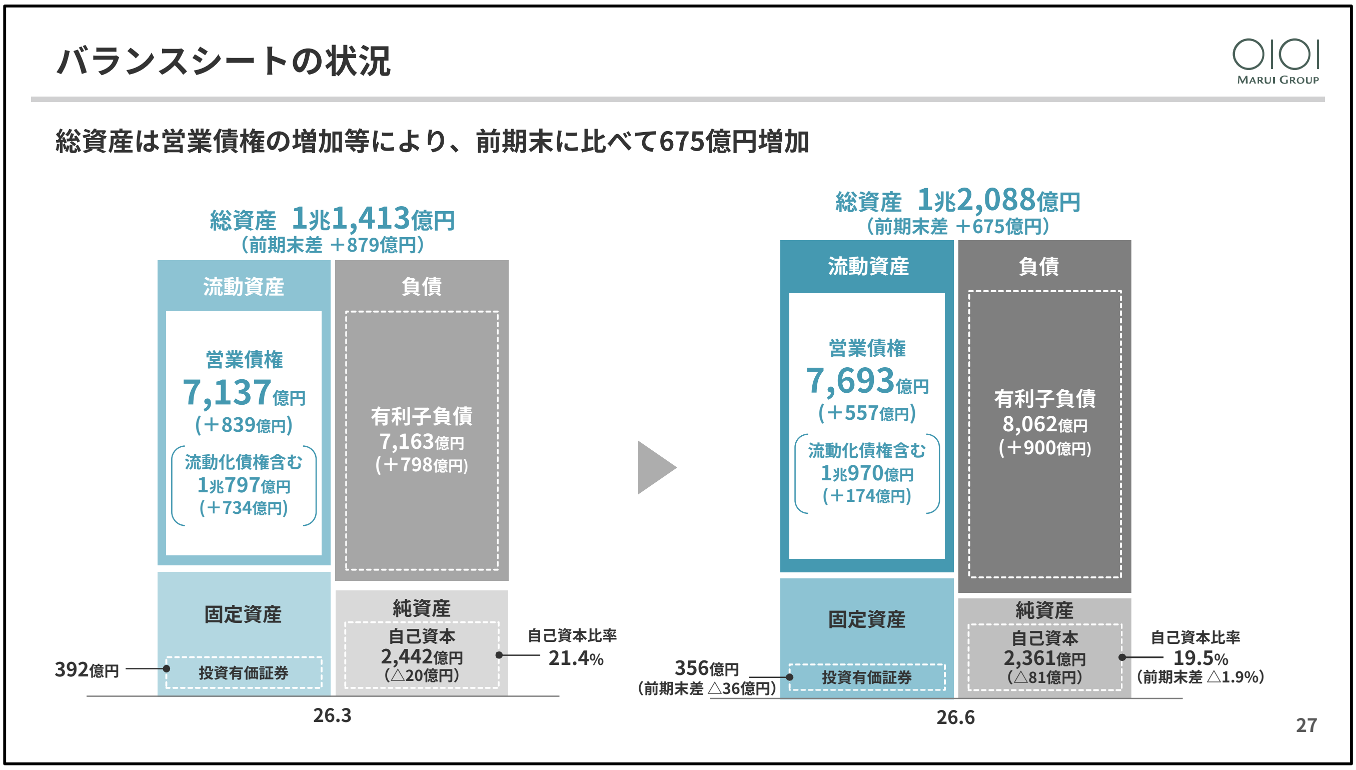
This is about balance sheet and capital allocation.

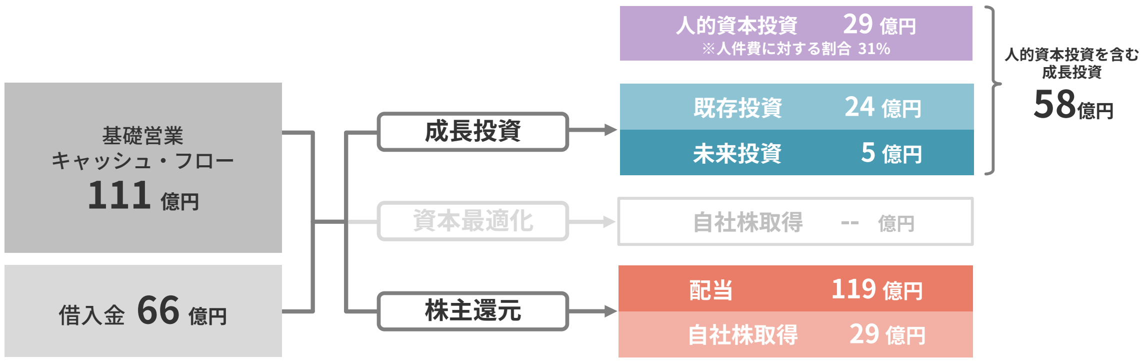


This shares balance sheet.
Total assets increased by JPY67.5 billion, compared to the end of the previous fiscal year, reaching JPY1.2088 trillion, due to factors such as an increase in trade receivables.
The equity ratio decreased by 1.9% compared to the end of the previous fiscal year, to 19.5%.

資本配分

成長投資に29億円、株主還元に148億円を配分。人的資本投資は29億円で人件費に対する割合は31%

■ 資本配分（27年3月期 第1四半期）



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Here is capital allocation.

We allocated JPY17.7 billion—comprising JPY11.1 billion in core operating cash flow and JPY6.6 billion in borrowings—to growth investments and shareholder returns.

The breakdown is as follows: JPY2.9 billion for growth, JPY2.9 billion for share buybacks, and JPY11.9 billion for dividends.

In addition, investment in human capital totaled JPY2.9 billion, accounting for 31% of total personnel expenses.

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Here is ESG.

ESGの状況

6月に『FTSE4Good Index Series』、GPIFが採用するESG指数すべての構成銘柄に10年連続で選定

- **世界的な社会的責任投資の株式指数**

FTSE4Good

10年連続
（26年6月）

Dow Jones Best-in-Class World Index
構成銘柄に8年連続選定
Dow Jones Best-in-Class Asia Pacific Index
構成銘柄に9年連続選定
（26年5月）

- **GPIFが採用するESG指数**（26年6月）

FTSE JPX Blossom Japan Index

FTSE JPX Blossom Japan Sector Relative Index

2026 CONSTITUENT MSCIジャパン
ESGセレクト・リーダーズ指数

2026 CONSTITUENT MSCI日本株
女性活躍指数 (WIN)

S&P/JPX カーボン エフィシェント 指数

MORNINGSTAR GenDi J
Japan ex-REIT Gender Diversity Tilt Index
TOP CONSTITUENT 2026

- **女性活躍推進、健康経営に関する選定**（26年3月）

NADESHIKO BRAND 2026 **9年連続は史上初**

2026 健康経営銘柄 **9年連続は小売業で初**

2026 健康経営優良法人 ホワイト500 **10年連続**

＊株価指数に関する免責事項：Appendix参照

In June, the Company was selected for the 10th consecutive year as a constituent of all ESG indices used by the FTSE4Good Index Series and the GPIF.

In addition, we have received the reviews you see here.

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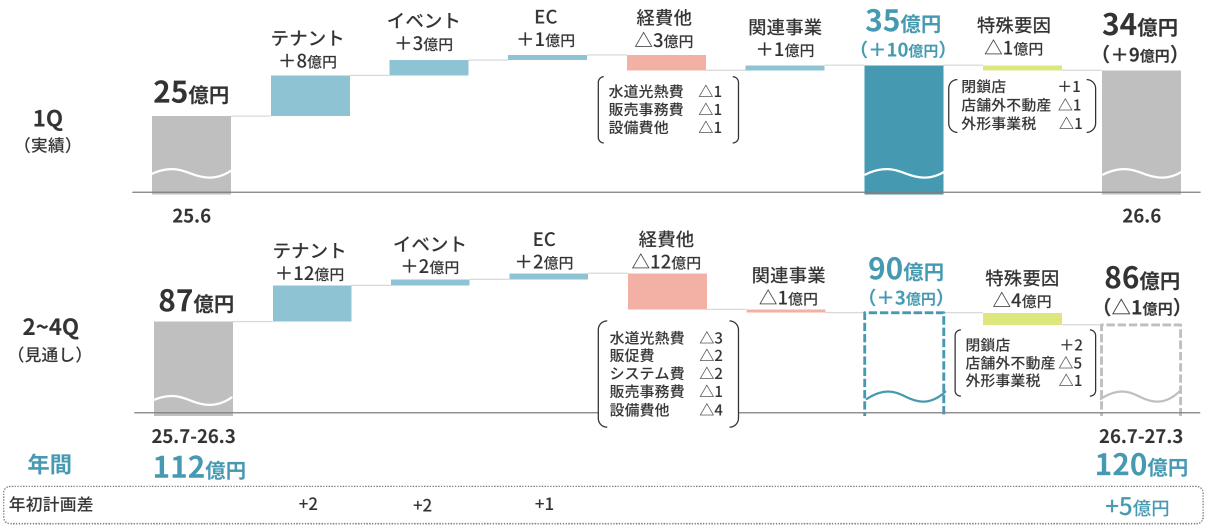
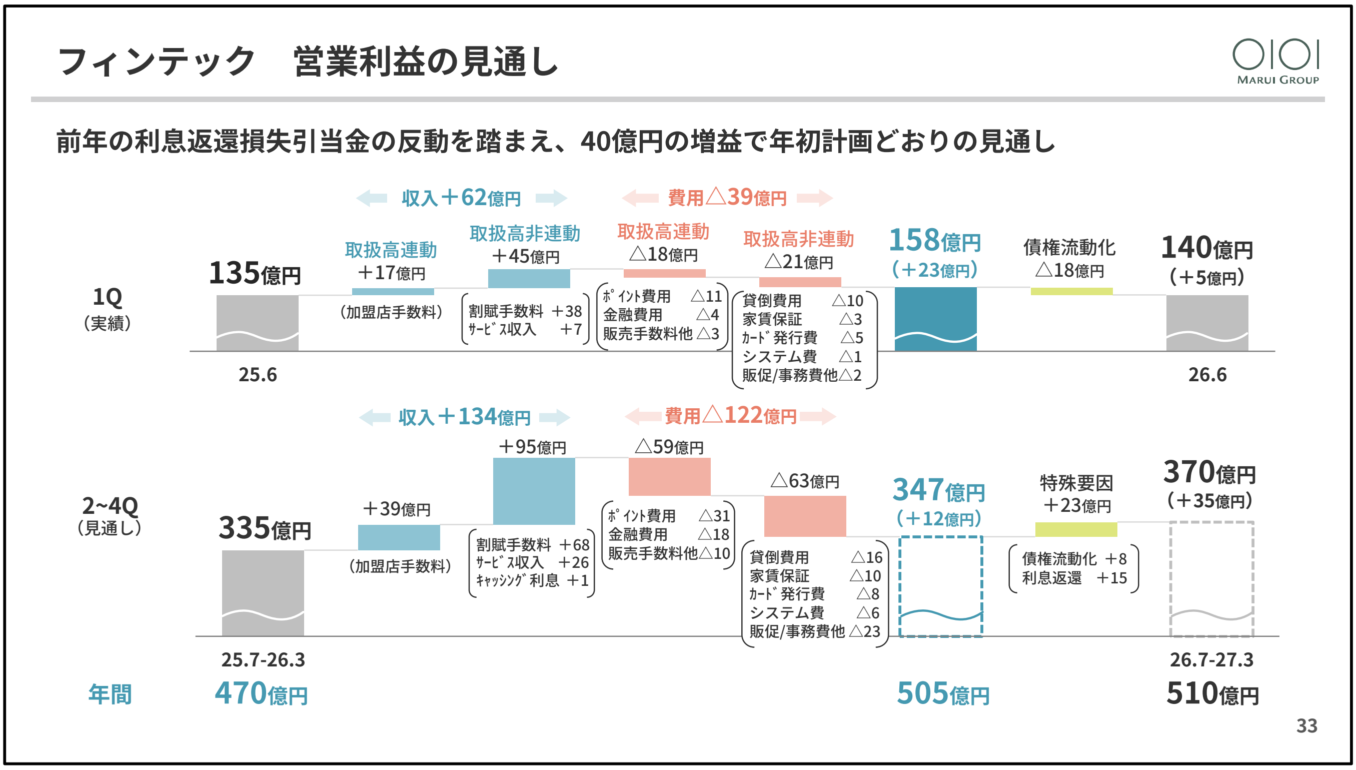
Finally, here is the outlook for FYE 3/2027.

小売　営業利益の見通し

テナント・イベント収入が増加し、年初計画を5億円上回る120億円の見通し



Here is the annual forecast for the Retailing segment.
Given that tenant revenue from events has performed better than expected, we have revised our operating profit forecast to JPY12 billion, an increase of JPY500 million from our initial plan for the year.
The revised figures show tenant revenue and event revenue at JPY200 million each, with e-commerce revenue increasing by JPY100 million.



Here is the forecast for Fin Tech's operating profit.
Considering the reversal of the prior year’s provision for losses on interest refunds, operating profit is forecasted at JPY51 billion in line with the initial annual plan.

27年3月期　セグメント別営業利益見通し

MARUI GROUP

小売の営業利益を年初計画から5億円引き上げ、連結営業利益を555億円に上方修正

	26年3月期	27年3月期			
			年初計画差	前年比	前年差
	億円	億円	億円	%	億円
小売	112	120	＋5	107	＋8
フィンテック	470	510	－	108	＋40
全社・消去	△80	△75	－	－	＋5
連結営業利益	502	555	＋5	111	＋53

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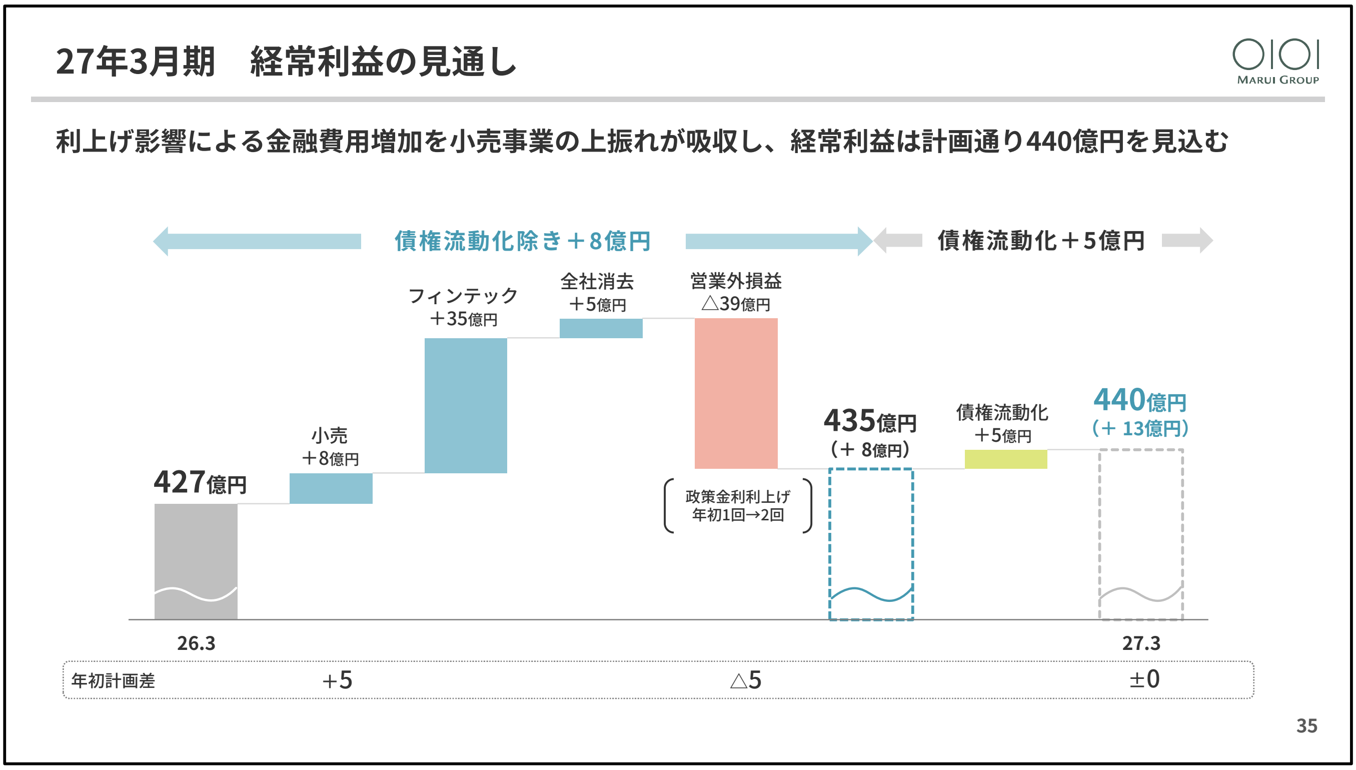
This shows operating profits by segment.
In light of the JPY500 million upward revision to our Retailing sales forecast from our initial plan for the year, we have revised our consolidated operating profit forecast upward to JPY55.5 billion.



Next is about ordinary profit forecast.

Given the current speculation that the pace of interest rate hikes is accelerating, financial expenses are expected to increase by approximately JPY500 million compared to the plan set at the beginning of the year.
The upward revision of operating profit by JPY500 million will be offset by an increase in financial expenses, and consequently ordinary profit will remain unchanged at JPY44 billion.

27年3月期　通期見通し

MARUI GROUP

EPS・ROEのKPIは計画通り前年を上回る見通し

	26年3月期	27年3月期	年初計画差	前年比	前年差
EPS　(円)	158.4	164.0	－	104	＋5.6
ROE　(%)	11.6	11.8	－	－	＋0.2

＜ 参考 ＞

	兆　億円	兆　億円	億円	%	億円
グループ総取扱高	5 3,921	5 9,050	＋50	110	＋5,129
売上収益	2,769	2,965	＋5	107	＋196
売上総利益	2,423	2,605	＋5	108	＋182
販管費	1,921	2,050	－	107	＋129
営業利益	502	555	＋5	111	＋53
経常利益	427	440	－	103	＋13
当期利益	285	295	－	104	＋10

Based on the above, here is our full-year forecast.

Consolidated operating profit is expected JPY55.5 billion, up JPY500 million. The forecasts for ordinary profit and profit are in line with the plan set at the beginning of the year.
As a result, the EPS and ROE forecasts remain in line with the initial plan, and both are expected to exceed the previous year's figures.

Please note that the implementation plan for the securitization of receivables is included in the appendix, so I would appreciate it if you could review it later.

自社株取得枠の設定

株価に将来の収益性が十分に織り込まれない場合などに

機動的に自己株式を取得

最大 200億円 の取得枠を設定

（ 取得期間 26年8月10日～27年5月15日 ）

Finally, I would like to present share buyback.

Given that the PBR exceeded two times at the time of our last earnings announcement and in light of the environment surrounding financial expenses, we had decided not to establish a flexible share buyback program.

However, as we entered the present fiscal year, external factors—such as capital inflows into AI-related stocks—have at times led to increased stock price volatility.
To respond flexibly to these circumstances, we have established a JPY20 billion share buyback program.

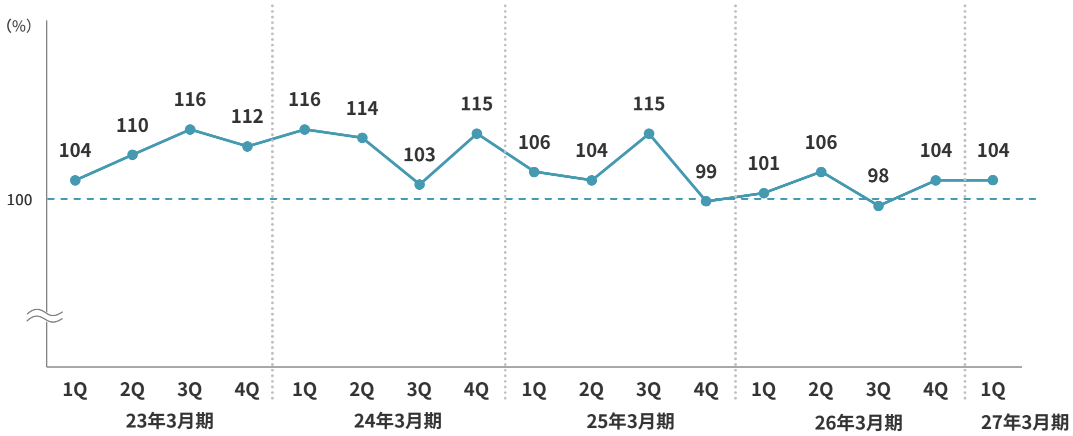
That is all for me.
Thank you for your attention.

Appendix

EC取扱高の状況

MARUI GROUP

■ EC取扱高 前年比



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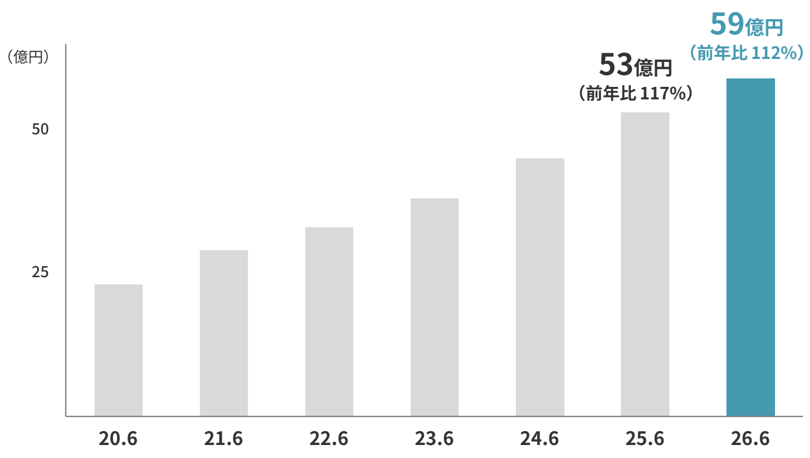
家賃保証の状況

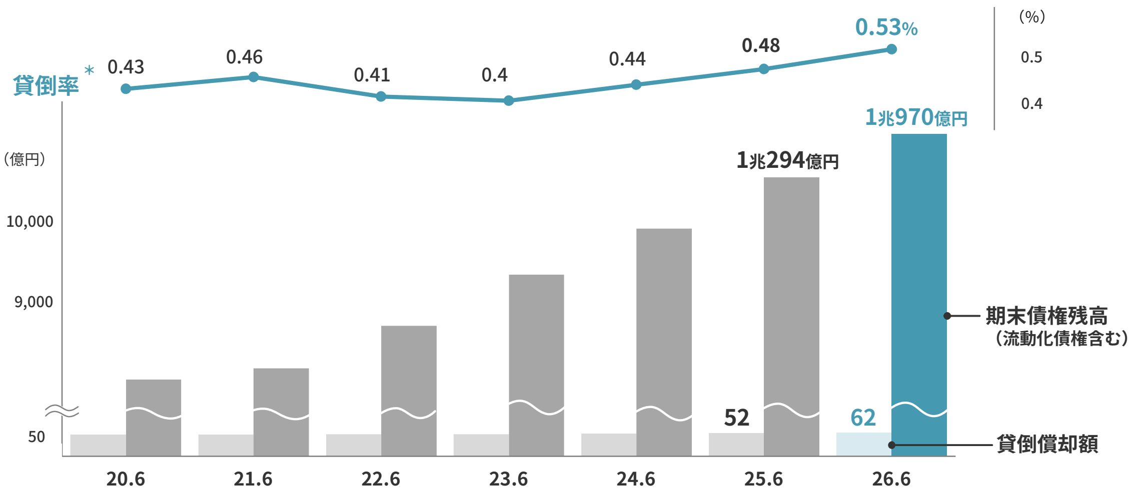
■ 売上収益の推移



貸倒の状況

MARUI GROUP

■ 貸倒率の推移

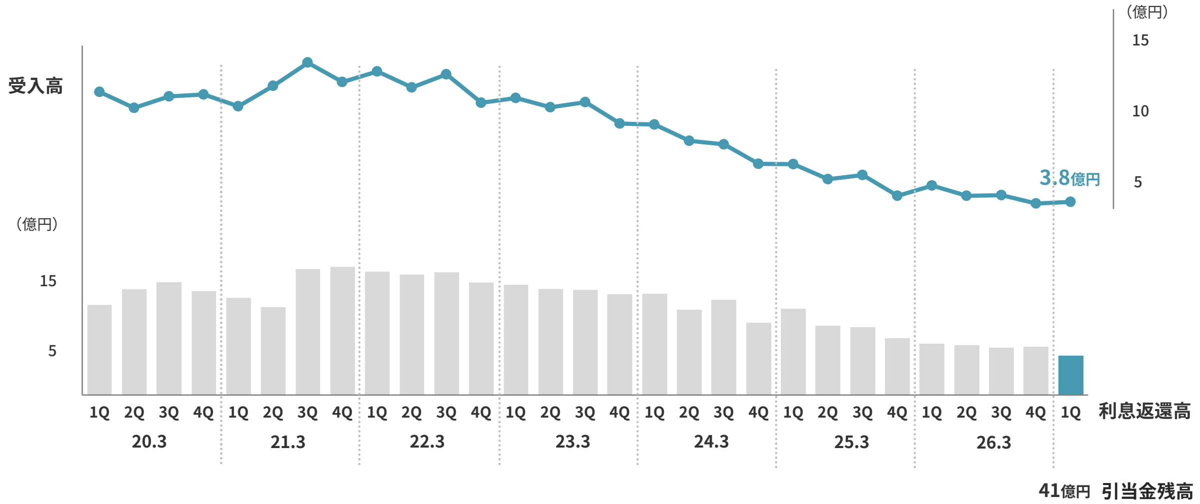


＊貸倒率 ＝ 当期貸倒償却額 ÷ 期末債権残高（償却額・債権残高ともに保証分を除く）

利息返還の状況

MARUI GROUP

■ 受入高と利息返還高の推移



債権流動化の見通し

■ 27年3月期 見通し

（億円）

	1Q（実績）	前年差	2Q（見通し）	前年差	上半期（見通し）	前年差	下半期（見通し）	前年差	年間（見通し）	前年差
影響額 ①+②	ー	+19	ー	+18	ー	+37	ー	△10	ー	+27
分割リボ手数料変更①	27	+27	29	+29	56	+56	61	+11	117	+67
金利上昇影響②	ー	△8	ー	△11	ー	△19	ー	△21	ー	△40
流動化影響	7	△18	△1	△6	6	△24	△39	+14	△34	△10
譲渡益	34	ー	25	ー	59	ー	12	ー	71	ー
償却等	△27	ー	△26	ー	△53	ー	△51	ー	△104	ー
		+1		+12		+13		+4		+17

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＊ FTSE4Good Index Series （https://www.lseg.com/en/ftse-russell/indices/ftse4good）
＊ FTSE Blossom Index Series （https://www.lseg.com/en/ftse-russell/indices/blossom-japan）

END