



Fact Book

First Half ended February 28, 2025

BicCamera INC.

[Consolidated] Financial results

| (million yen) | | | | |
|---|-----------|-----------|-----------|-----------|
| Amount | FY2022 1H | FY2023 1H | FY2024 1H | FY2025 1H |
| Net sales | 392,360 | 407,653 | 447,524 | 479,502 |
| Cost of sales | 287,763 | 300,271 | 332,170 | 352,771 |
| Gross profit | 104,596 | 107,382 | 115,354 | 126,731 |
| SG&A expenses | 95,156 | 99,999 | 105,638 | 111,815 |
| Operating profit | 9,439 | 7,382 | 9,715 | 14,915 |
| Ordinary profit | 10,665 | 8,422 | 10,924 | 15,834 |
| Profit attributable to owners of parent | 4,770 | 4,205 | 5,558 | 9,006 |
| (%) | | | | |
| Sales ratio | FY2022 1H | FY2023 1H | FY2024 1H | FY2025 1H |
| Cost of sales | 73.3 | 73.7 | 74.2 | 73.6 |
| Gross profit | 26.7 | 26.3 | 25.8 | 26.4 |
| SG&A expenses | 24.3 | 24.5 | 23.6 | 23.3 |
| Operating profit | 2.4 | 1.8 | 2.2 | 3.1 |
| Ordinary profit | 2.7 | 2.1 | 2.4 | 3.3 |
| Profit attributable to owners of parent | 1.2 | 1.0 | 1.2 | 1.9 |

[Consolidated] Total asset, Liabilities and Net assets

| (million yen) | | | | | |
|----------------------------------|----------------|----------------|----------------|----------------|----------------|
| | FY2022 1H | FY2023 1H | FY2024 1H | FY2025 1H | FY2024 |
| | As of Feb.2022 | As of Feb.2023 | As of Feb.2024 | As of Feb.2025 | As of Aug.2024 |
| Total net assets | 171,217 | 173,127 | 184,432 | 198,798 | 193,179 |
| Total assets | 468,244 | 464,948 | 491,350 | 491,876 | 478,248 |
| Equity capital | 134,867 | 134,851 | 144,860 | 157,028 | 152,280 |
| Total interest-bearing debt | 145,218 | 139,162 | 140,745 | 112,746 | 104,284 |
| Short-term interest bearing debt | 88,935 | 105,460 | 123,551 | 86,335 | 78,444 |
| Long-term interest bearing debt | 56,282 | 33,701 | 17,193 | 26,411 | 25,839 |
| | FY2022 1H | FY2023 1H | FY2024 1H | FY2025 1H | FY2024 |
| | As of Feb.2022 | As of Feb.2023 | As of Feb.2024 | As of Feb.2025 | As of Aug.2024 |
| BPS (JPY) | 775.88 | 787.83 | 846.23 | 917.12 | 889.58 |
| EPS (JPY) | 27.16 | 24.57 | 32.47 | 52.61 | 81.25 |
| Equity ratio (%) | 28.8 | 29.0 | 29.5 | 31.9 | 31.8 |
| ROE (%) | 3.4 | 3.2 | 3.9 | 5.8 | 9.6 |
| ROA (%) | 2.3 | 1.8 | 2.3 | 3.3 | 5.7 |
| Debt equity ratio (times) | 1.1 | 1.0 | 1.0 | 0.7 | 0.7 |

[Consolidated] Sales by Product

(million yen, %)

| | FY2022 1H | | FY2023 1H | | FY2024 1H | | FY2025 1H | |
|---|-----------|-------------------|-----------|-------------------|-----------|-------------------|----------------|-------------------|
| | Amount | Composition ratio | Amount | Composition ratio | Amount | Composition ratio | Amount | Composition ratio |
| Audio visual products | 60,559 | 15.4 | 58,879 | 14.5 | 58,245 | 13.0 | 60,418 | 12.6 |
| Cameras | 11,338 | 2.9 | 12,548 | 3.1 | 14,799 | 3.3 | 15,576 | 3.2 |
| TVs | 23,306 | 6.0 | 20,183 | 5.0 | 17,685 | 4.0 | 18,270 | 3.8 |
| BD/DVD recorders, Video cameras | 6,016 | 1.5 | 5,399 | 1.3 | 5,058 | 1.1 | 5,407 | 1.1 |
| Audios | 5,240 | 1.3 | 5,669 | 1.4 | 5,058 | 1.1 | 4,782 | 1.0 |
| Others | 14,657 | 3.7 | 15,079 | 3.7 | 15,643 | 3.5 | 16,381 | 3.4 |
| Home appliances | 125,219 | 31.9 | 122,751 | 30.1 | 119,183 | 26.7 | 124,708 | 26.0 |
| Refrigerators | 19,173 | 4.9 | 17,724 | 4.4 | 17,108 | 3.8 | 17,482 | 3.7 |
| Washing machines | 19,640 | 5.0 | 20,113 | 4.9 | 19,105 | 4.3 | 19,791 | 4.1 |
| Kitchen appliances | 17,267 | 4.4 | 16,459 | 4.0 | 16,627 | 3.7 | 17,140 | 3.6 |
| Seasonal home electronics | 24,960 | 6.4 | 23,225 | 5.7 | 20,481 | 4.6 | 22,226 | 4.6 |
| Personal care electronics | 19,829 | 5.0 | 21,913 | 5.4 | 24,090 | 5.4 | 25,092 | 5.2 |
| Others | 24,347 | 6.2 | 23,313 | 5.7 | 21,770 | 4.9 | 22,975 | 4.8 |
| Information communications equipment products | 130,877 | 33.4 | 132,256 | 32.4 | 163,480 | 36.5 | 182,727 | 38.1 |
| PCs | 31,996 | 8.2 | 30,984 | 7.6 | 25,691 | 5.7 | 27,810 | 5.8 |
| PC peripherals | 15,718 | 4.0 | 14,844 | 3.6 | 13,199 | 3.0 | 14,828 | 3.1 |
| Cellular phones | 58,494 | 14.9 | 63,083 | 15.5 | 98,061 | 21.9 | 111,573 | 23.3 |
| Others | 24,667 | 6.3 | 23,343 | 5.7 | 26,528 | 5.9 | 28,515 | 5.9 |
| Other products | 69,050 | 17.6 | 87,273 | 21.4 | 100,285 | 22.4 | 105,384 | 22.0 |
| Video Games | 20,759 | 5.3 | 27,630 | 6.8 | 22,945 | 5.1 | 20,340 | 4.2 |
| Watches | 5,041 | 1.3 | 5,749 | 1.4 | 6,948 | 1.6 | 7,440 | 1.6 |
| Used PCs | 6,233 | 1.6 | 13,920 | 3.4 | 15,387 | 3.4 | 16,557 | 3.5 |
| Sporting goods | 4,498 | 1.1 | 4,925 | 1.2 | 5,047 | 1.1 | 5,186 | 1.1 |
| Toys | 6,650 | 1.7 | 7,410 | 1.8 | 8,921 | 2.0 | 9,412 | 2.0 |
| Glasses and Contact lenses | 2,199 | 0.6 | 2,299 | 0.6 | 2,425 | 0.5 | 2,490 | 0.5 |
| Liquors and Soft drinks | 2,847 | 0.7 | 3,154 | 0.8 | 4,033 | 0.9 | 4,335 | 0.9 |
| Medicines and Daily goods | 4,161 | 1.1 | 5,282 | 1.3 | 7,018 | 1.6 | 8,369 | 1.7 |
| Others | 16,659 | 4.2 | 16,899 | 4.1 | 27,555 | 6.2 | 31,252 | 6.5 |
| Retail goods sales | 385,707 | 98.3 | 401,161 | 98.4 | 441,195 | 98.6 | 473,238 | 98.7 |
| BS digital broadcasting business | 5,790 | 1.5 | 5,671 | 1.4 | 5,522 | 1.2 | 5,507 | 1.1 |
| Other business | 862 | 0.2 | 821 | 0.2 | 806 | 0.2 | 756 | 0.2 |
| Total | 392,360 | 100.0 | 407,653 | 100.0 | 447,524 | 100.0 | 479,502 | 100.0 |

* Above amount does not include consumption taxes.

[Consolidated] Balance Sheets

(million yen)

| | FY2022 | FY2023 | FY2024 | FY2025 | FY2024 |
|-------------------------------------|----------------|----------------|----------------|----------------|----------------|
| | As of Feb.2022 | As of Feb.2023 | As of Feb.2024 | As of Feb.2025 | As of Aug.2024 |
| Assets | | | | | |
| Total current assets | 259,459 | 260,869 | 274,628 | 279,589 | 263,467 |
| Cash and deposits | 92,304 | 74,815 | 75,474 | 63,709 | 71,396 |
| Accounts receivable - trade | 44,965 | 44,549 | 49,059 | 53,609 | 49,336 |
| Merchandise and finished goods | 104,314 | 119,499 | 120,298 | 128,084 | 109,481 |
| Total non-current assets | 208,784 | 204,078 | 216,722 | 212,287 | 214,780 |
| Total property, plant and equipment | 87,267 | 88,372 | 83,241 | 80,012 | 80,031 |
| Buildings and structures, net | 27,228 | 29,347 | 26,051 | 24,542 | 24,668 |
| Land | 47,369 | 47,747 | 47,747 | 47,050 | 47,038 |
| Total intangible assets | 34,250 | 30,432 | 41,048 | 39,440 | 39,354 |
| Goodwill | 7,553 | 5,951 | 10,176 | 9,123 | 9,649 |
| Total investments and other assets | 87,266 | 85,273 | 92,431 | 92,834 | 95,394 |
| Investment securities | 13,746 | 13,328 | 22,975 | 26,251 | 25,468 |
| Deferred tax assets | 23,425 | 23,173 | 19,693 | 18,762 | 20,760 |
| Guarantee deposits | 41,268 | 40,968 | 40,443 | 38,111 | 39,567 |
| Total assets | 468,244 | 464,948 | 491,350 | 491,876 | 478,248 |

* Excerpt major Accounts.

(million yen)

| | FY2022 As of Feb.2022 | FY2023 As of Feb.2023 | FY2024 As of Feb.2024 | FY2025 As of Feb.2025 | FY2024 As of Aug.2024 |
|---|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| Liabilities | | | | | |
| Total current liabilities | 197,915 | 213,592 | 244,695 | 221,043 | 213,009 |
| Accounts payable - trade | 44,698 | 44,185 | 47,857 | 55,156 | 50,014 |
| Short-term borrowings | 64,280 | 82,662 | 104,591 | 74,388 | 61,190 |
| Current portion of long-term borrowings | 23,970 | 22,228 | 18,449 | 11,632 | 16,788 |
| Current portion of bonds payable | 200 | 215 | 200 | 100 | 200 |
| Lease obligations | 484 | 355 | 311 | 214 | 265 |
| Provision for bonuses | 3,513 | 3,816 | 4,675 | 6,058 | 6,154 |
| Provision for loss on store closing | 157 | 189 | 230 | 67 | 158 |
| Total non-current liabilities | 99,112 | 78,228 | 62,223 | 72,034 | 72,059 |
| Bonds payable | 500 | 300 | 100 | - | - |
| Long-term borrowings | 55,024 | 32,784 | 16,656 | 26,132 | 25,559 |
| Lease obligations | 758 | 617 | 436 | 278 | 280 |
| Provision for goods warranties | 334 | 217 | 156 | 136 | 139 |
| Provision for loss on store closing | 399 | 473 | 226 | 95 | 109 |
| Net defined benefit liability | 18,910 | 20,367 | 20,316 | 21,600 | 20,993 |
| Asset retirement obligations | 9,296 | 10,209 | 10,661 | 10,693 | 10,742 |
| Total liabilities | 297,027 | 291,820 | 306,918 | 293,078 | 285,068 |
| Net assets | | | | | |
| Total shareholders' equity | 132,805 | 132,884 | 134,621 | 146,356 | 141,408 |
| Share capital | 25,929 | 25,929 | 25,929 | 25,929 | 25,929 |
| Capital surplus | 27,105 | 27,080 | 27,076 | 27,056 | 27,055 |
| Retained earnings | 98,627 | 101,562 | 103,285 | 114,995 | 110,094 |
| Treasury shares | (18,857) | (21,688) | (21,670) | (21,624) | (21,670) |
| Total accumulated other comprehensive income | 2,061 | 1,967 | 10,239 | 10,671 | 10,871 |
| Valuation difference on available-for-sale securities | 2,149 | 2,247 | 9,313 | 9,970 | 10,084 |
| Remeasurements of defined benefit plans | (88) | (280) | 925 | 701 | 787 |
| Non-controlling interests | 36,178 | 38,086 | 39,417 | 41,574 | 40,729 |
| Total net assets | 171,217 | 173,127 | 184,432 | 198,798 | 193,179 |
| Total liabilities and net assets | 468,244 | 464,948 | 491,350 | 491,876 | 478,248 |

* Excerpt major Accounts.

[Consolidated] Statements of Income

(million yen)

| | FY2022 1H | FY2023 1H | FY2024 1H | FY2025 1H |
|--|-----------|-----------|-----------|------------------|
| Net sales | 392,360 | 407,653 | 447,524 | 479,502 |
| Cost of sales | 287,763 | 300,271 | 332,170 | 352,771 |
| Gross profit | 104,596 | 107,382 | 115,354 | 126,731 |
| Selling, general and administrative expenses | 95,156 | 99,999 | 105,638 | 111,815 |
| Salaries and allowances | 16,765 | 18,118 | 20,937 | 23,437 |
| Provision for bonuses | 3,456 | 3,679 | 4,666 | 6,017 |
| Retirement benefit expenses | 1,123 | 1,170 | 1,200 | 1,174 |
| Rent expenses | 17,968 | 18,327 | 18,699 | 18,943 |
| Depreciation | 4,550 | 4,521 | 4,889 | 4,711 |
| Amortization of goodwill | 344 | 347 | 498 | 526 |
| Operating profit | 9,439 | 7,382 | 9,715 | 14,915 |
| Total non-operating income | 1,496 | 1,311 | 1,450 | 1,257 |
| Interest income and Dividend income | 99 | 115 | 138 | 173 |
| Commission fee | 708 | 799 | 828 | 371 |
| Total non-operating expenses | 270 | 270 | 241 | 338 |
| Interest expenses | 143 | 116 | 142 | 260 |
| Commission fee | 37 | 26 | 35 | 35 |
| Ordinary profit | 10,665 | 8,422 | 10,924 | 15,834 |
| Total extraordinary income | 226 | 85 | 60 | 2 |
| Gain on sales of investment securities | - | - | - | - |
| Total extraordinary losses | 375 | 550 | 676 | 53 |
| Impairment loss | - | - | 595 | - |
| Profit before income taxes | 10,516 | 7,956 | 10,308 | 15,784 |
| Total income taxes | 3,620 | 2,611 | 3,662 | 5,202 |
| Income taxes - current | 1,982 | 2,178 | 2,947 | 3,329 |
| Income taxes - deferred | 1,637 | 432 | 714 | 1,873 |
| Profit | 6,895 | 5,345 | 6,646 | 10,581 |
| Profit attributable to non-controlling interests | 2,125 | 1,140 | 1,088 | 1,574 |
| Profit attributable to owners of parent | 4,770 | 4,205 | 5,558 | 9,006 |

* Excerpt major Accounts.

[Consolidated] Statements of Cash Flows

(million yen)

| | FY2022 1H | FY2023 1H | FY2024 1H | FY2025 1H |
|--|-----------|-----------|-----------|------------------|
| Cash flows from operating activities | 5,530 | (13,209) | 3,924 | (4,903) |
| Profit before income taxes | 10,516 | 7,956 | 10,308 | 15,784 |
| Depreciation | 5,034 | 4,872 | 5,263 | 5,229 |
| Impairment loss | - | - | 595 | - |
| Decrease (increase) in notes and accounts receivable - trade | (6,860) | (997) | (3,118) | (4,272) |
| Decrease (increase) in inventories | (3,885) | (18,536) | (12,901) | (18,624) |
| Increase (decrease) in notes and accounts payable - trade | 6,470 | 787 | 7,629 | 5,142 |
| Income taxes paid | (3,722) | (1,939) | (1,862) | (5,134) |
| Cash flows from investing activities | (11,037) | (6,207) | (18,242) | (7,539) |
| Purchase of property, plant and equipment | (4,360) | (2,978) | (1,680) | (2,409) |
| Proceeds from sales of property, plant and equipment | 407 | 22 | 104 | 4 |
| Purchase of intangible assets | (2,263) | (1,738) | (1,489) | (2,873) |
| Cash flows from financing activities | (11,131) | 2,955 | 14,657 | 3,455 |
| Net increase (decrease) in short-term borrowings | 6,904 | 17,656 | 26,591 | 13,198 |
| Proceeds from long-term borrowings | 395 | - | 2,000 | 5,400 |
| Repayments of long-term borrowings | (13,468) | (11,933) | (11,220) | (9,982) |
| Repayments of lease obligations | (278) | (259) | (181) | (141) |
| Effect of exchange rate change on cash and cash equivalents | 0 | (0) | 0 | 0 |
| Net increase (decrease) in cash and cash equivalents | (16,638) | (16,460) | 339 | (8,987) |
| Cash and cash equivalents at beginning of period | 108,857 | 89,536 | 75,135 | 63,396 |
| Cash and cash equivalents at end of period | 92,219 | 73,295 | 75,474 | 54,409 |

* Excerpt major Accounts.

[Non-Consolidated] Statements of Income and Others

(million yen)

| Amount | FY2022 1H | FY2023 1H | FY2024 1H | FY2025 1H |
|----------------------------|-----------|-----------|-----------|------------------|
| Net sales | 202,817 | 211,968 | 219,278 | 232,701 |
| Cost of sales | 154,857 | 161,885 | 167,241 | 176,702 |
| Gross profit | 47,960 | 50,083 | 52,036 | 55,999 |
| SG&A expenses | 48,373 | 50,181 | 49,939 | 52,118 |
| Salaries and allowances | 7,885 | 8,079 | 8,358 | 9,918 |
| Rent expenses | 11,016 | 10,966 | 10,604 | 10,563 |
| Operating profit | (413) | (98) | 2,097 | 3,881 |
| Non-operating income | 1,889 | 1,943 | 4,131 | 4,833 |
| Non-operating expenses | 136 | 90 | 98 | 189 |
| Ordinary profit | 1,340 | 1,754 | 6,131 | 8,525 |
| Extraordinary income | - | - | 55 | - |
| Extraordinary loss | 197 | 506 | 1,378 | 1 |
| Profit before income taxes | 1,142 | 1,247 | 4,807 | 8,523 |
| Profit income | 850 | 774 | 3,860 | 7,031 |

(%)

| Sales ratio | FY2022 1H | FY2023 1H | FY2024 1H | FY2025 1H |
|-------------------------|-----------|-----------|-----------|------------------|
| Cost of sales | 76.4 | 76.4 | 76.3 | 75.9 |
| Gross profit | 23.6 | 23.6 | 23.7 | 24.1 |
| SG&A expenses | 23.9 | 23.7 | 22.8 | 22.4 |
| Salaries and allowances | 3.9 | 3.8 | 3.8 | 4.3 |
| Rent expenses | 5.4 | 5.2 | 4.8 | 4.5 |
| Operating profit | (0.2) | (0.0) | 1.0 | 1.7 |
| Ordinary profit | 0.7 | 0.8 | 2.8 | 3.7 |
| Profit income | 0.4 | 0.4 | 1.8 | 3.0 |

Sales floor space, Number of stores, Number of employees (end of period)

| | FY2022 1H | FY2023 1H | FY2024 1H | FY2025 1H | FY2024 |
|--|----------------|----------------|----------------|-----------------------|----------------|
| Sales floor space (m2) | As of Feb.2022 | As of Feb.2023 | As of Feb.2024 | As of Feb.2025 | As of Aug.2024 |
| Consolidated | 692,791 | 689,877 | 705,460 | 695,198 | 695,768 |
| Non-consolidated | 247,655 | 239,238 | 226,764 | 223,446 | 226,272 |
| Number of stores | As of Feb.2022 | As of Feb.2023 | As of Feb.2024 | As of Feb.2025 | As of Aug.2024 |
| Consolidated *1 | 261 | 260 | 260 | 259 | 259 |
| Non-consolidated | 45 | 45 | 43 | 42 | 43 |
| Kojima | 139 | 141 | 142 | 140 | 139 |
| Sofmap / Outlet | 27 | 24 | 24 | 22 | 23 |
| Janpara | 50 | 50 | 51 | 55 | 54 |
| Ranet / Arrow Japan / Somobile | 92 | 94 | 115 | 108 | 113 |
| TDmobile | - | - | 126 | 134 | 125 |
| Number of employees | FY2022 1H | FY2023 1H | FY2024 1H | FY2025 1H | FY2024 |
| Consolidated | 9,468 | 9,883 | 11,241 | 11,502 | 11,588 |
| The average number of part-time employees *2 | 7,202 | 7,488 | 7,692 | 7,496 | 7,857 |
| Non-consolidated | 4,451 | 4,320 | 4,373 | 4,685 | 4,755 |
| The average number of part-time employees *2 | 1,682 | 1,672 | 1,761 | 1,596 | 1,758 |

*1 It is not include Ranet, Arrow Japan, Somobile and TDmobile.

*2 The number of employees is not include part-time employees.