

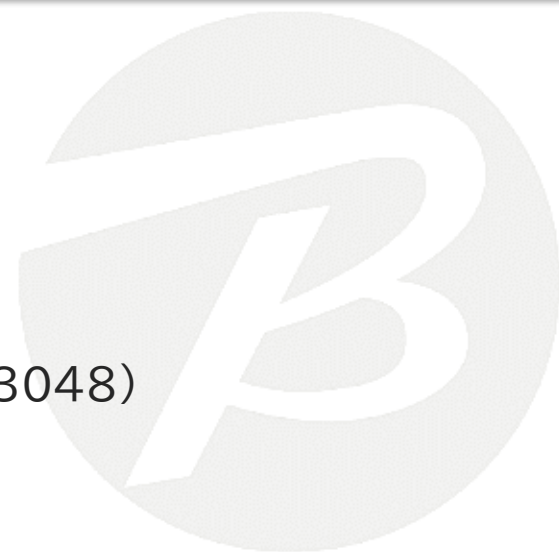
# Supplementary material on Financial Results for the Second Quarter of FY2024

(September 1, 2023 – February 29, 2024)

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(Tokyo Stock Exchange, Prime Market:3048)



# 〈Consolidated〉 Financial Results Highlights

(million yen, %)	FY2023 1H (Sep. 2022 - Feb. 2023)		FY2024 1H (Sep. 2023 - Feb. 2024)			
	Results	% to sales	Results	% to sales	YoY	Forecast
<b>Net sales</b>	<b>407,653</b>	<b>100.0</b>	<b>447,524</b>	<b>100.0</b>	<b>109.8</b>	<b>445,000</b>
Gross profit	107,382	26.3	115,354	25.8	107.4	
SG&A expenses	99,999	24.5	105,599	23.6	105.6	
Personnel expenses	38,295	9.4	43,562	9.7	113.8	
Advertising expenses	2,883	0.7	2,764	0.6	95.9	
Logistics expenses (Shipping)	7,777	1.9	7,636	1.7	98.2	
Utilities	2,982	0.7	2,359	0.5	79.1	
Rent expenses	18,327	4.5	18,699	4.2	102.0	
Depreciation	4,521	1.1	4,716	1.1	104.3	
Others	25,212	6.2	25,860	5.8	102.6	
<b>Operating profit</b>	<b>7,382</b>	<b>1.8</b>	<b>9,754</b>	<b>2.2</b>	<b>132.1</b>	<b>7,600</b>
Non-operating income	1,311	0.3	1,450	0.3	110.7	
Non-operating expenses	270	0.1	241	0.1	89.3	
<b>Ordinary profit</b>	<b>8,422</b>	<b>2.1</b>	<b>10,963</b>	<b>2.4</b>	<b>130.2</b>	<b>8,400</b>
Extraordinary income	85	0.0	60	0.0	71.1	
Extraordinary losses	550	0.1	676	0.2	122.7	
<b>Profit before income taxes</b>	<b>7,956</b>	<b>2.0</b>	<b>10,348</b>	<b>2.3</b>	<b>130.1</b>	
Total income taxes	2,611	0.6	3,705	0.8	141.9	
Profit attributable to non-controlling interests	1,140	0.3	1,088	0.2	95.4	
<b>Profit attributable to owners of parent</b>	<b>4,205</b>	<b>1.0</b>	<b>5,554</b>	<b>1.2</b>	<b>132.1</b>	<b>3,850</b>

# <Non-Consolidated> Financial Results Highlights

(million yen, %)	FY2023 1H (Sep. 2022 – Feb. 2023)		FY2024 1H (Sep. 2023 – Feb. 2024)			
	Results	% to sales	Results	% to sales	YoY	Forecast
<b>Net sales</b>	<b>211,968</b>	<b>100.0</b>	<b>219,278</b>	<b>100.0</b>	<b>103.4</b>	<b>220,000</b>
Gross profit (Gross profit excluding wholesale sales)	50,083	23.6 (25.0)	52,036	23.7 (24.8)	103.9	
SG&A expenses	50,181	23.7	49,939	22.8	99.5	
Personnel expenses	16,097	7.6	16,614	7.6	103.2	
Advertising expenses	1,310	0.6	1,474	0.7	112.5	
Logistics expenses	5,909	2.8	5,899	2.7	99.8	
Utilities	1,455	0.7	1,038	0.5	71.4	
Rent expenses	10,966	5.2	10,604	4.8	96.7	
Depreciation	3,177	1.5	3,148	1.4	99.1	
Others	11,264	5.3	11,159	5.1	99.1	
<b>Operating profit</b>	<b>(98)</b>	<b>–</b>	<b>2,097</b>	<b>1.0</b>	<b>–</b>	<b>1,500</b>
Non-operating income	1,943	0.9	4,131	1.9	212.6	
Non-operating expenses	90	0.0	98	0.0	108.2	
<b>Ordinary profit</b>	<b>1,754</b>	<b>0.8</b>	<b>6,131</b>	<b>2.8</b>	<b>349.4</b>	<b>3,350</b>
Extraordinary income	–	–	55	–	–	
Extraordinary losses	506	0.2	1,378	0.6	272.0	
Profit before income taxes	1,247	0.6	4,807	2.2	385.3	
Total income taxes	473	0.2	946	0.4	200.0	
<b>Profit income</b>	<b>774</b>	<b>0.4</b>	<b>3,860</b>	<b>1.8</b>	<b>498.6</b>	<b>2,350</b>

# Group companies①

(million yen, %)	Kojima					Nippon BS Broadcasting (Non-Consolidated)				
	FY2023 1H (Sep.2022 - Feb.2023)		FY2024 1H (Sep.2023 - Feb.2024)			FY2023 1H (Sep.2022 - Feb.2023)		FY2024 1H (Sep.2023 - Feb.2024)		
	Results	% of sales	Results	% of sales	YoY	Results	% of sales	Results	% of sales	YoY
<b>Net sales</b>	<b>136,945</b>	<b>100.0</b>	<b>129,385</b>	<b>100.0</b>	<b>94.5</b>	<b>5,720</b>	<b>100.0</b>	<b>5,547</b>	<b>100.0</b>	<b>97.0</b>
Gross profit	35,955	26.3	34,940	27.0	97.2	2,804	49.0	2,577	46.5	91.9
SG&A expenses	33,455	24.4	32,751	25.3	97.9	1,663	29.1	1,657	29.9	99.7
<b>Operating profit</b>	<b>2,500</b>	<b>1.8</b>	<b>2,188</b>	<b>1.7</b>	<b>87.5</b>	<b>1,141</b>	<b>20.0</b>	<b>920</b>	<b>16.6</b>	<b>80.6</b>
Non-operating income	221	0.2	194	0.2	87.8	1	0.0	3	0.1	240.8
Non-operating expenses	52	0.0	47	0.0	91.3	0	0.0	—	—	—
<b>Ordinary profit</b>	<b>2,669</b>	<b>1.9</b>	<b>2,335</b>	<b>1.8</b>	<b>87.5</b>	<b>1,143</b>	<b>20.0</b>	<b>924</b>	<b>16.7</b>	<b>80.8</b>
Extraordinary income	64	0.0	1	0.0	2.4	—	—	—	—	—
Extraordinary losses	37	0.0	19	0.0	53.2	—	—	—	—	—
Profit before income taxes	2,697	2.0	2,317	1.8	85.9	1,143	20.0	924	16.7	80.8
<b>Profit income</b>	<b>1,601</b>	<b>1.2</b>	<b>1,633</b>	<b>1.3</b>	<b>101.9</b>	<b>789</b>	<b>13.8</b>	<b>638</b>	<b>11.5</b>	<b>80.8</b>

# Group companies②

(million yen, %)	Sofmap					Ranet					TDmobile	
	FY2023 1H		FY2024 1H			FY2023 1H		FY2024 1H			FY2024 1H	
	Results	% of sales	Results	% of sales	YoY	Results	% of sales	Results	% of sales	YoY	Results	% of sales
<b>Net sales</b>	20,363	100.0	21,066	100.0	103.5	53,438	100.0	61,519	100.0	115.1	34,091	100.0
Gross profit	5,855	28.8	5,763	27.4	98.4	10,345	19.4	11,076	18.0	107.1	6,675	19.6
SG&A expenses	5,468	26.9	5,479	26.0	100.2	7,435	13.9	8,137	13.2	109.4	5,509	16.2
<b>Operating profit</b>	386	1.9	283	1.3	73.3	2,910	5.4	2,938	4.8	101.0	1,166	3.4
Non-operating income	313	1.5	245	1.2	78.3	41	0.1	61	0.1	148.2	6	0.0
Non-operating expenses	12	0.1	19	0.1	150.5	26	0.0	29	0.0	113.2	46	0.1
<b>Ordinary profit</b>	687	3.4	509	2.4	74.1	2,925	5.5	2,970	4.8	101.5	1,126	3.3
Extraordinary income	—	—	—	—	—	15	0.0	0	0.0	0.3	2	0.0
Extraordinary losses	0	0.0	0	0.0	76.4	5	0.0	83	0.1	—	3	0.0
Profit before income taxes	686	3.4	509	2.4	74.1	2,934	5.5	2,887	4.7	98.4	1,126	3.3
<b>Profit income</b>	1,374	6.7	404	1.9	29.5	1,963	3.7	1,921	3.1	97.9	736	2.2

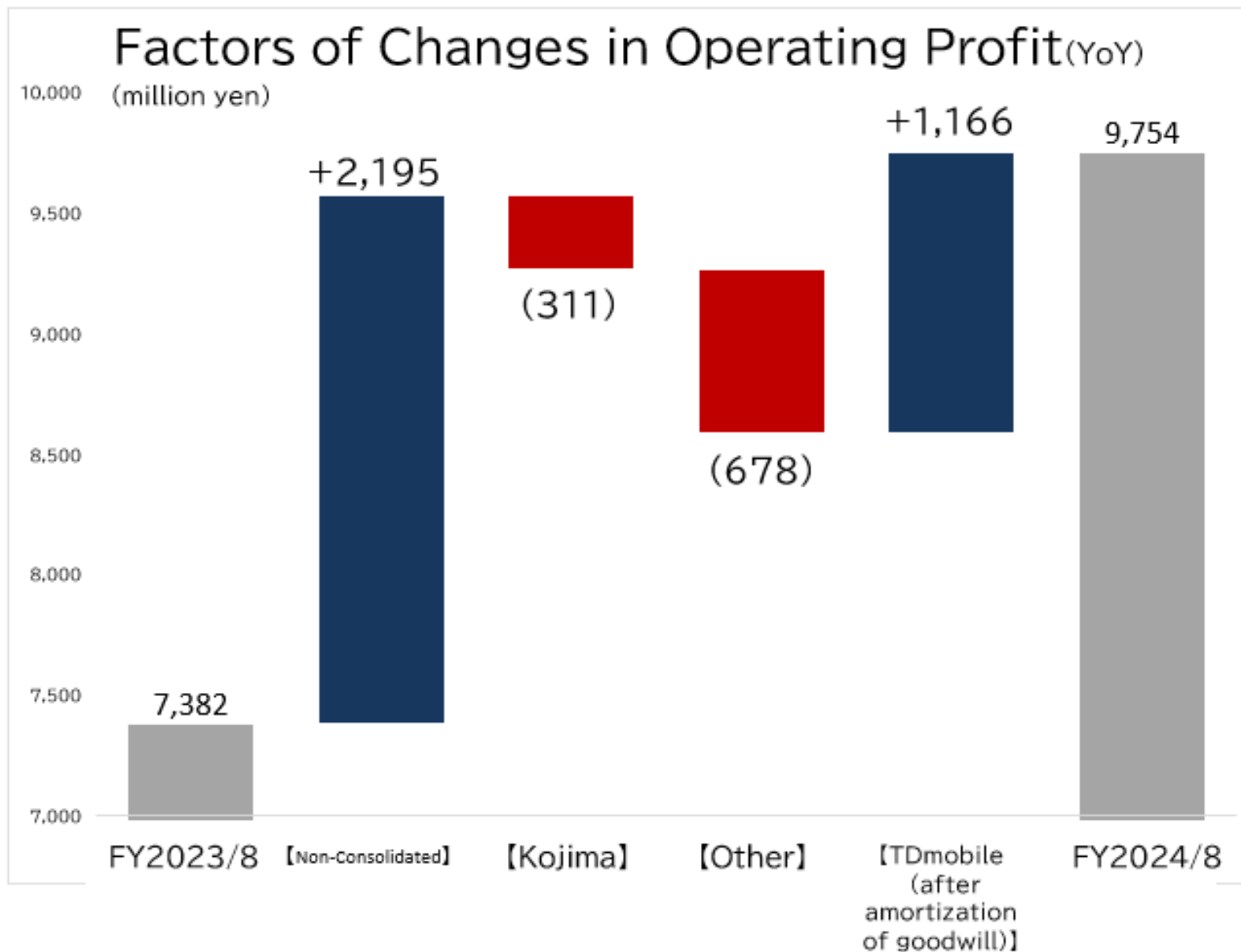
【Bic Life Solution Inc.】

Operating loss for FY2024 1H:0.89 billion yen (increased 0.18 billion yen from the previous year)

Note: TDmobile's SG&A expenses for FY2024 1H include 0.2 billion yen for amortization of goodwill.

Note: In cases where the year-on-year change is more than 1,000%, the notation "-" is used.

# <Consolidated> Operating profit



# 〈Consolidated〉 Balance Sheet

(million yen)	As of Aug 31, 2023	As of Feb 29, 2024	Increase / Decrease	As of Feb 28, 2023
Total current assets	<b>247,245</b>	<b>274,628</b>	<b>27,383</b>	<b>260,869</b>
Cash and deposits	75,135	75,474	339	74,815
Merchandise and finished goods	105,260	120,298	15,037	119,499
Total property, plant and equipment	<b>83,104</b>	<b>83,241</b>	<b>137</b>	<b>88,372</b>
Total Intangible assets	<b>31,990</b>	<b>39,540</b>	<b>7,549</b>	<b>30,582</b>
Total investments and other assets	<b>87,500</b>	<b>94,287</b>	<b>6,787</b>	<b>85,273</b>
Total non-current assets	<b>202,595</b>	<b>217,069</b>	<b>14,474</b>	<b>204,078</b>
<b>Total assets</b>	<b>449,840</b>	<b>491,698</b>	<b>41,857</b>	<b>464,948</b>
Total current liabilities	<b>204,862</b>	<b>244,695</b>	<b>39,833</b>	<b>213,592</b>
Interest bearing debt	98,852	123,551	24,698	105,460
Total non-current liabilities	<b>68,593</b>	<b>62,573</b>	<b>(6,020)</b>	<b>78,228</b>
Interest bearing debt	24,712	17,193	(7,519)	33,701
<b>Total liabilities</b>	<b>273,456</b>	<b>307,269</b>	<b>33,813</b>	<b>291,820</b>
<b>Total net assets</b>	<b>176,383</b>	<b>184,428</b>	<b>8,044</b>	<b>173,127</b>
<b>Total liabilities and net assets</b>	<b>449,840</b>	<b>491,698</b>	<b>41,857</b>	<b>464,948</b>

# <Consolidated> Sales by Product line

(million yen, %)	FY2023 1H (Sep. 2022 – Feb. 2023)		FY2024 1H (Sep. 2023 – Feb. 2024)						
	Results	Composition ratio	Results	BicCamera		Kojima		Composition ratio	YoY
				Results	YoY	Results	YoY		
<b>Audio visual products</b>	<b>58,879</b>	<b>14.5</b>	<b>58,245</b>	<b>36,089</b>	<b>105.7</b>	<b>20,116</b>	<b>89.0</b>	<b>13.0</b>	<b>98.9</b>
Cameras	12,548	3.1	14,799	11,429	122.9	3,200	103.7	3.3	117.9
TVs	20,183	5.0	17,685	8,009	87.0	9,251	88.0	4.0	87.6
Audios	5,669	1.4	5,058	3,064	92.6	1,916	85.8	1.1	89.2
<b>Home appliances</b>	<b>122,751</b>	<b>30.1</b>	<b>119,183</b>	<b>62,705</b>	<b>99.9</b>	<b>55,291</b>	<b>95.3</b>	<b>26.7</b>	<b>97.1</b>
Refrigerators	17,724	4.4	17,108	7,565	96.0	9,357	97.4	3.8	96.5
Washing machines	20,113	4.9	19,105	9,207	93.9	9,619	95.6	4.3	95.0
Kitchen appliances	16,459	4.0	16,627	8,227	104.0	8,278	98.4	3.7	101.0
Seasonal home electronics	23,225	5.7	20,481	8,635	89.0	11,632	91.7	4.6	88.2
Personal care electronics	21,913	5.4	24,090	17,602	115.4	6,282	97.9	5.4	109.9
<b>Information communications equipment Products</b>	<b>132,256</b>	<b>32.4</b>	<b>163,480</b>	<b>68,956</b>	<b>104.3</b>	<b>38,409</b>	<b>97.1</b>	<b>36.5</b>	<b>123.6</b>
PCs	30,984	7.6	25,691	16,667	85.1	7,491	76.1	5.7	82.9
PC peripherals	14,844	3.6	13,199	7,183	95.3	4,926	81.6	3.0	88.9
Cellular phones	63,083	15.5	98,061	31,109	122.6	17,858	115.9	21.9	155.4
<b>Other products</b>	<b>87,273</b>	<b>21.4</b>	<b>100,285</b>	<b>51,527</b>	<b>105.3</b>	<b>14,846</b>	<b>92.9</b>	<b>22.4</b>	<b>114.9</b>
Video Games	27,630	6.8	22,945	15,533	84.9	4,744	65.8	5.1	83.0
Watches	5,749	1.4	6,948	6,653	121.8	274	103.7	1.6	120.9
Used PCs and Used Smartphone	13,920	3.4	15,387	–	–	–	–	3.4	110.5
Sporting goods	4,925	1.2	5,047	4,052	103.9	982	100.0	1.1	102.5
Toys	7,410	1.8	8,921	6,264	123.8	2,216	114.9	2.0	120.4
Glasses and Contact lenses	2,299	0.6	2,425	2,263	100.8	–	–	0.5	105.5
Liquors and Soft drinks	3,154	0.8	4,033	–	–	–	–	0.9	127.9
Medicine and Daily goods	5,282	1.3	7,018	6,252	135.6	757	115.4	1.6	132.9
Retail goods sales	401,161	98.4	441,195	219,278	103.4	128,665	94.5	98.6	110.0
BS digital broadcasting business	5,671	1.4	5,522	–	–	–	–	1.2	97.4
Other business	821	0.2	806	–	–	720	94.1	0.2	98.2
<b>Total</b>	<b>407,653</b>	<b>100.0</b>	<b>447,524</b>	<b>219,278</b>	<b>103.4</b>	<b>129,385</b>	<b>94.5</b>	<b>100.0</b>	<b>109.8</b>

Note) For compilation-related reasons, certain results indicated in the breakdown of Bic Camera and Kojima are classified differently from those in the consolidated results.



This document mentions future prospects on our business operations and industry trends based on our current plans, estimates, possibilities or expectations.

Expressions of these future prospects are associated with various risks and uncertainties. Already known or unknown risks, uncertainties and other factors may cause different outcomes from the matters included in the expressions for future prospects. We cannot promise that our expressions and expectations for future prospects will be correct, and outcomes may be substantially different from the future prospects.

Expressions relating to future prospects in this document were made as of April 12 2024 based on the information available as of April 12 2024, and expressions for future prospects are not to be updated or changed to reflect future incidents and situations.

April, 2024  
**BicCamera Inc.**

