

Financial Results Briefing

FY2024/8

(September 1, 2023 to August 31, 2024)

October 18, 2024



BicCamera

(Tokyo Stock Exchange, Prime Market: 3048)

KOJIMA

(Tokyo Stock Exchange, Prime Market: 7513)



Financial Results Briefing materials

1. **KOJIMA**
2. **BicCamera**
3. **Medium-Term Management Plan**



(Tokyo Stock Exchange, Prime Market: 7513)

Purpose

To be a company that supports everyday living by providing consumer electronics with a view toward the creation of a bright and happy future full of smiles

Yuji Nakazawa

Representative Director and President

Financial Results Highlights

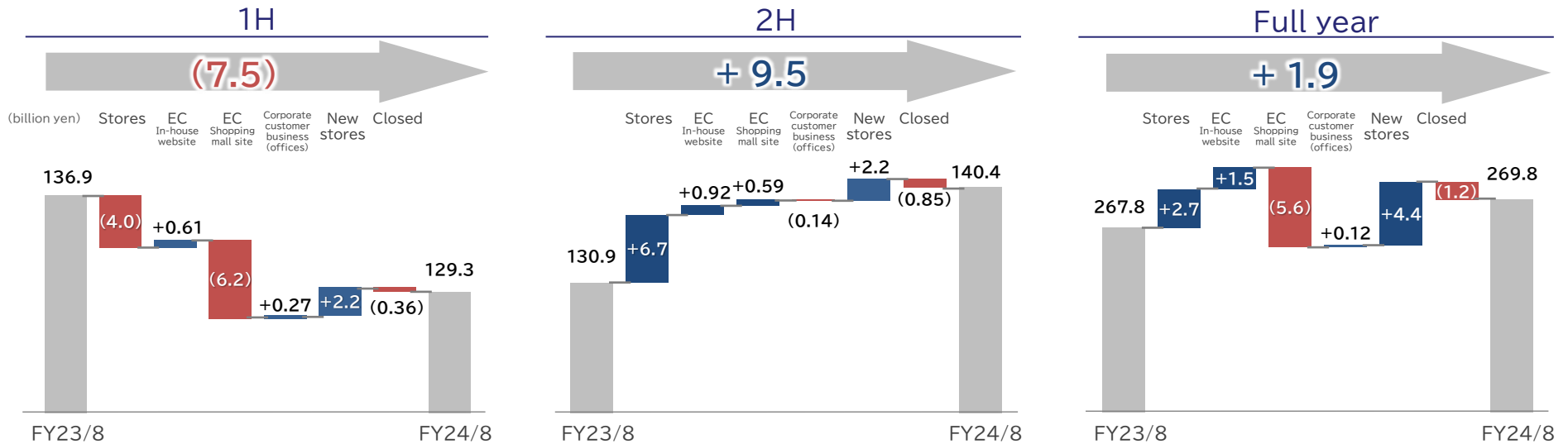
(million yen, %)	FY2023/8		FY2024/8					
	Results	% to sales	Forecast	% to sales	Results	% to sales	YoY	vs. forecast
Net sales	267,893	100.0	267,900	100.0	269,868	100.0	100.7	100.7
Gross profit	71,255	26.6	73,696	27.5	74,198	27.5	104.1	100.7
SG&A expenses	66,436	24.8	68,396	25.5	67,838	25.1	102.1	99.2
Personnel expenses	23,407	8.7	24,823	9.3	24,869	9.2	106.2	100.2
Advertising expenses	1,555	0.6	1,376	0.5	1,354	0.5	87.1	98.4
Promotion expenses	2,646	1.0	2,392	0.9	2,367	0.9	89.4	98.9
Logistics expenses (Shipping)	11,304	4.2	11,215	4.2	11,092	4.1	98.1	98.9
Rent expenses	8,926	3.3	9,071	3.4	9,037	3.3	101.2	99.6
Utilities	2,067	0.8	1,850	0.7	1,832	0.7	88.6	99.0
Depreciation	1,478	0.6	1,493	0.6	1,496	0.6	101.2	100.2
Others	15,050	5.6	16,173	6.0	15,790	5.9	104.9	97.6
Operating profit	4,819	1.8	5,300	2.0	6,359	2.4	132.0	120.0
Non-operating income	422	0.2	341	0.1	390	0.1	92.4	114.3
Non-operating expenses	95	0.0	141	0.1	122	0.0	128.2	86.7
Ordinary profit	5,146	1.9	5,500	2.1	6,627	2.5	128.8	120.5
Extraordinary income	336	0.1	11	0.0	12	0.0	3.8	107.9
Extraordinary losses	587	0.2	666	0.2	1,214	0.5	206.6	182.4
Profit before income taxes	4,894	1.8	4,845	1.8	5,425	2.0	110.8	112.0
Corporate, inhabitant and business tax	560	0.2	653	0.2	846	0.3	151.0	129.6
Income taxes - deferred	1,465	0.5	792	0.3	577	0.2	39.4	72.8
Profit income	2,869	1.1	3,400	1.3	4,001	1.5	139.5	117.7

Financial Results Highlights (FY2024 1H 2H Full year)

(million yen, %)		1H (Sep.–Dec.)			2H (Mar.–Aug.)			Full year (Sep.–Aug.)		
		Results	YoY	vs. Initial Forecast	Results	YoY	vs. Forecast	Results	YoY	vs. Forecast
Net sales		129,385	94.5 (7,560)	96.3 (5,014)	140,483	107.3 +9,535	101.4 +1,968	269,868	100.7 +1,974	100.7 +1,968
Operating profit		2,188	(311)	(131)	4,171	+1,851	+1,059	6,359	+1,540	+1,059
Ordinary profit		2,335	(334)	(144)	4,292	+1,815	+1,127	6,627	+1,481	+1,127
Profit income		1,633	+31	(16)	2,368	+1,101	+601	4,001	+1,132	+601
% to sales	Gross profit	27.0	+0.7	+0.2	27.9	+1.0	(0.0)	27.5	+0.90	(0.0)
	SG&A expenses	25.3	+0.9	+0.2	25.0	(0.2)	(0.8)	25.1	+0.3	(0.4)
	Operating profit	1.7	(0.1)	0.0	3.0	+1.2	+0.7	2.4	+0.6	+0.4
	Ordinary profit	1.8	(0.1)	0.0	3.1	+1.2	+0.8	2.5	+0.5	+0.4
	Profit income	1.3	+0.1	0.0	1.7	+0.7	+0.4	1.5	+0.4	+0.2

Net sales (By Sales Channel)

(million yen, %)	1H				2H				Full year			
	FY2023/8	FY2024/8			FY2023/8	FY2024/8			FY2023/8	FY2024/8		
	Results	Results	Difference	YoY	Results	Results	Difference	YoY	Results	Results	Difference	YoY
Total	136,945	129,385	(7,560)	94.5	130,948	140,483	+9,535	107.3	267,893	269,868	+1,974	100.7
Existing stores	134,612	125,187	(9,424)	93.0	128,354	136,523	+8,169	106.4	262,966	261,711	(1,254)	99.5
Stores	105,347	101,284	(4,062)	96.1	105,844	112,620	+6,775	106.4	211,192	213,905	+2,712	101.3
E C	23,267	17,678	(5,589)	76.0	16,015	17,541	+1,526	109.5	39,282	35,219	(4,063)	89.7
In-house website	3,626	4,244	+618	117.0	3,984	4,911	+928	123.3	7,610	9,156	+1,545	120.3
Shopping mall site	19,641	13,433	(6,207)	68.4	12,031	12,629	+598	105.0	31,672	26,063	(5,609)	82.3
Corporate customer business (offices)	5,492	5,767	+274	105.0	6,018	5,870	(147)	97.5	11,511	11,638	+127	101.1
New stores, Closed	2,333	4,197	+1,864	179.9	2,593	3,959	+1,365	152.6	4,926	8,156	+3,229	165.6



Net sales (By Product)

(million yen, %)	1H					2H					Full year				
	FY2023/8		FY2024/8			FY2023/8		FY2024/8			FY2023/8		FY2024/8		
	Amount	Composit ion ratio	Amount	Composit ion ratio	YoY	Amount	Composit ion ratio	Amount	Composit ion ratio	YoY	Amount	Composit ion ratio	Amount	Composit ion ratio	YoY
Audio visual products	22,600	16.5	20,116	15.5	89.0	18,209	13.9	20,006	14.2	109.9	40,809	15.2	40,122	14.9	98.3
Cameras	3,086	2.3	3,200	2.4	103.7	2,827	2.2	3,745	2.7	132.5	5,914	2.2	6,946	2.6	117.4
TVs	10,516	7.7	9,251	7.1	88.0	8,686	6.6	9,285	6.6	106.9	19,203	7.2	18,537	6.9	96.5
Recorders and video cameras	2,544	1.9	1,909	1.5	75.0	1,592	1.2	1,493	1.1	93.8	4,137	1.5	3,403	1.2	82.3
Audios	2,234	1.6	1,916	1.5	85.8	1,774	1.4	1,868	1.3	105.3	4,009	1.5	3,785	1.4	94.4
Home appliances	*58,024	42.4	*55,291	42.7	95.3	*61,935	47.3	*64,697	46.1	104.5	*119,960	44.8	*119,989	44.5	100.0
Refrigerators	9,606	7.0	9,357	7.2	97.4	11,272	8.6	11,493	8.2	102.0	20,878	7.8	20,850	7.7	99.9
Washing machines	10,065	7.3	9,619	7.4	95.6	10,695	8.2	10,565	7.5	98.8	20,760	7.7	20,185	7.5	97.2
Kitchen appliances	8,415	6.1	8,278	6.4	98.4	7,062	5.4	7,645	5.4	108.3	15,478	5.8	15,923	5.9	102.9
Seasonal home electronics (inc. air conditioners)	*12,680	9.3	*11,632	9.0	91.7	*17,895	13.7	*19,194	13.7	107.3	*30,575	11.4	*30,827	11.4	100.8
Personal care electronics	6,417	4.7	6,282	4.9	97.9	5,512	4.2	6,019	4.3	109.2	11,930	4.5	12,302	4.6	103.1
Information communications equipment Products	39,576	28.9	38,409	29.7	97.1	*35,065	26.8	37,787	26.9	107.8	74,641	27.9	76,196	28.2	102.1
PCs	9,845	7.2	7,491	5.8	76.1	8,840	6.8	8,533	6.1	96.5	18,686	7.0	16,024	5.9	85.8
PC peripherals	6,034	4.4	4,926	3.8	81.6	4,715	3.6	4,789	3.4	101.6	10,750	4.0	9,715	3.6	90.4
Cellular phones	15,407	11.3	17,858	13.8	115.9	14,027	10.7	16,557	11.8	118.0	29,435	11.0	34,416	12.8	116.9
Other products	*15,979	11.7	*14,846	11.5	92.9	*14,990	11.4	*17,267	12.3	115.2	*30,969	11.6	*32,114	11.9	103.7
Video Games	7,215	5.3	4,744	3.7	65.8	4,074	3.1	4,230	3.0	103.8	11,289	4.2	8,974	3.3	79.5
Sporting goods	982	0.7	982	0.8	100.0	1,128	0.9	1,183	0.8	104.9	2,111	0.8	2,166	0.8	102.6
Toys	1,929	1.4	2,216	1.7	114.9	1,685	1.3	1,755	1.2	104.1	3,615	1.3	3,971	1.5	109.8
Medicine and Daily goods	655	0.5	757	0.6	115.4	693	0.5	802	0.6	115.8	1,348	0.5	1,559	0.6	115.6
Retail goods sales	136,180	99.4	128,665	99.4	94.5	130,200	99.4	139,757	99.5	107.3	266,381	99.4	268,423	99.5	100.8
Other business	765	0.6	720	0.6	94.1	747	0.6	725	0.5	97.1	1,512	0.6	1,445	0.5	95.6
Total	136,945	100.0	129,385	100.0	94.5	130,948	100.0	140,483	100.0	107.3	267,893	100.0	269,868	100.0	100.7

Note) The details for each product category are excerpts.

*Regarding seasonal home electronics included in "Home Appliances and "installation services" included in "Other Products," we changed the aggregation method in June 2023.

Therefore, in this document, we have provided estimated figures for both the previous fiscal year's and current fiscal year's results to enable a comparable analysis with the previous year.

Gross profit margin

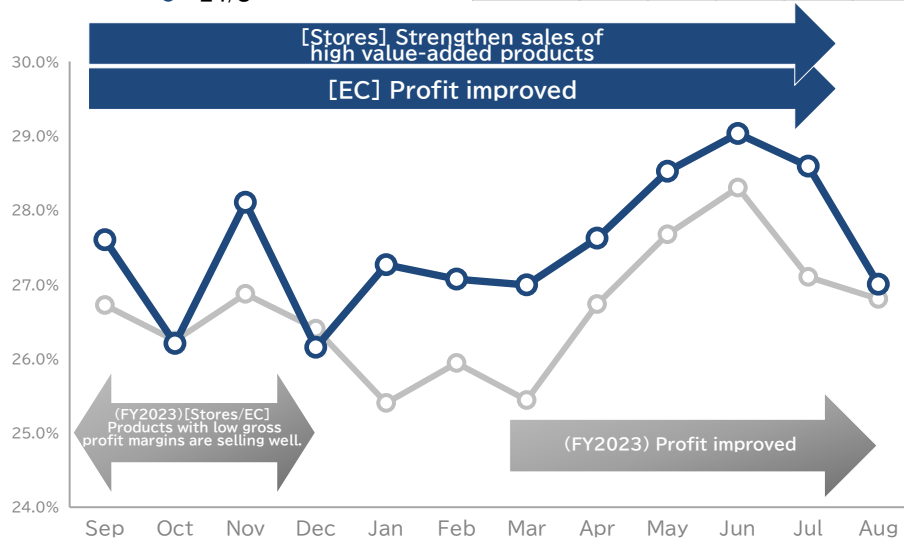
Total

YoY difference in gross profit margin

+0.9P

(%)	1Q	2Q	3Q	4Q	Full year
FY2023	26.6	25.9	26.5	27.4	26.6
FY2024	27.3	26.8	27.6	28.2	27.5
Difference	+0.7	+0.8	+1.1	+0.8	+0.9

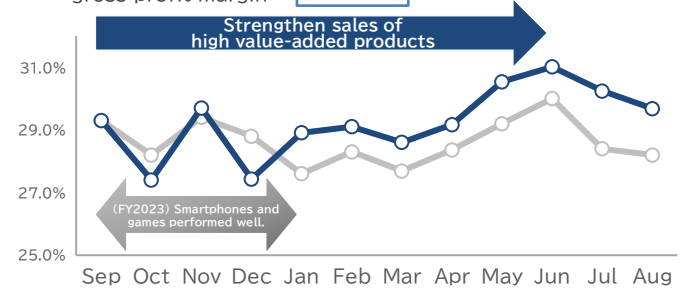
○ 23/8
● 24/8



Stores

YoY difference in gross profit margin

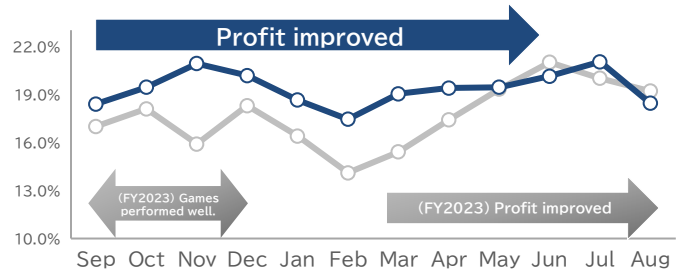
+0.7P



EC

YoY difference in gross profit margin

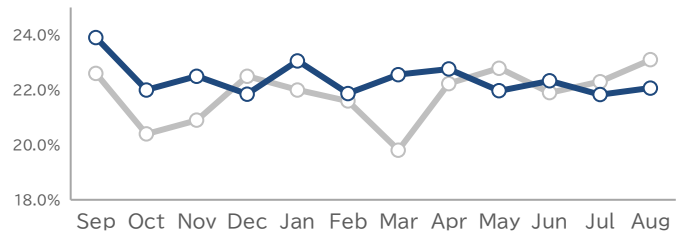
+1.8P



Corporate customer business (offices)

YoY difference in gross profit margin

+0.7P



- FY2023 [1H] The gross profit margin declined due to an increase in the sales mix of products with a low gross profit margin, such as smartphones and video games.
- [2H] (EC) The system was shifted to a profit-oriented approach.
- FY2024 [1H] (EC) The optimization of product mix for sale and related measures were implemented for each site.
(Store) Sales of high-value-added products, primarily including white goods, were strengthened through the enhancement of customer service skills and expertise.
- [2H] Sales of high-value-added products performed well, particularly those with high energy-saving performance, including large white goods such as air conditioners.

SG&A expenses

(million yen, %)	FY2023/8 Full year		FY2024/8 Full year					
	Results	% to sales	Forecast	% to sales	Results	% to sales	YoY	vs. Forecast
SG&A expenses	66,436	24.8	68,396	25.5	67,838	25.1	102.1	99.2
Personnel expenses	23,407	8.7	24,823	9.3	24,869	9.2	106.2	100.2
Advertising expenses	1,555	0.6	1,376	0.5	1,354	0.5	87.1	98.4
Promotion expenses	2,646	1.0	2,392	0.9	2,367	0.9	89.4	98.9
Logistics expenses (Shipping)	11,304	4.2	11,215	4.2	11,092	4.1	98.1	98.9
Rent expenses	8,926	3.3	9,071	3.4	9,037	3.3	101.2	99.6
Utilities	2,067	0.8	1,850	0.7	1,832	0.7	88.6	99.0
Depreciation	1,478	0.6	1,493	0.6	1,496	0.6	101.2	100.2
Others	15,050	5.6	16,173	6.0	15,790	5.9	104.9	97.6

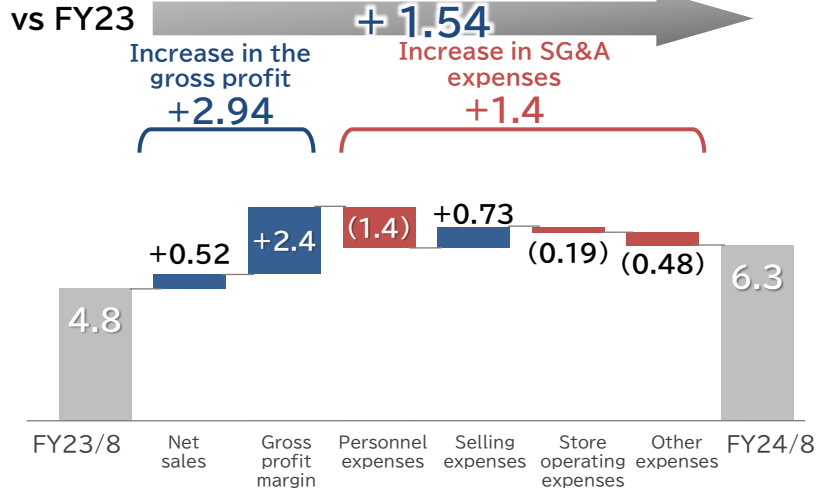
YoY difference (million yen)

■ Personnel expenses	+1,461	Increased due to investment in human capital, such as an increased headcount, improved employee compensation (such as base salary increases), payment of year-end bonus, and creating a better working environment.
■ Advertising expenses	(201)	Costs reduced by reviewing the effectiveness of newspaper insert ads and TV and radio commercials through the use of digital advertising (LINE, YouTube, etc.) and the KOJIMA official smartphone application.
■ Promotion expenses	(279)	While expenses related to attracting customers (events, direct mail) increased, expenses for e-commerce sales promotion coupons and for exhibited products decreased along with a drop in e-commerce sales.
■ Logistics expenses (Shipping)	(211)	Home delivery fees decreased primarily due to a decrease in EC shipment volumes, while installation and delivery fees declined associated with a fall in the number of deliveries of large home appliances such as TVs and washing machines.
■ Rent expenses	+111	Rent expenses increased due to the amount necessary for one store opened in the 61st fiscal year and two stores opened in the 62nd fiscal year.
■ Utilities	(234)	Electricity costs decreased because of factors including the decrease in fuel adjustment fees and power-saving measures at stores and the headquarters.
■ Others	+739	System maintenance costs increased (by 409 million yen) due to system investment.
Total	+1,402	

Operating profit

Factors for increase/decrease

(billion yen)



vs forecast + 1.05

Increase in the gross profit **+0.5**
 Decrease in SG&A expenses **(0.55)**



Changes in operating profit

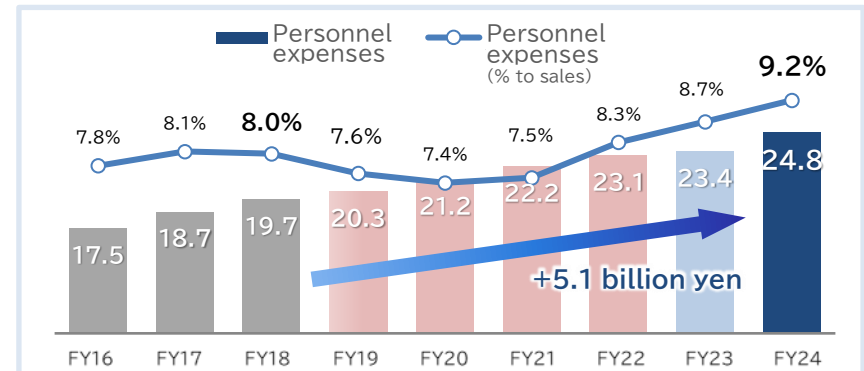
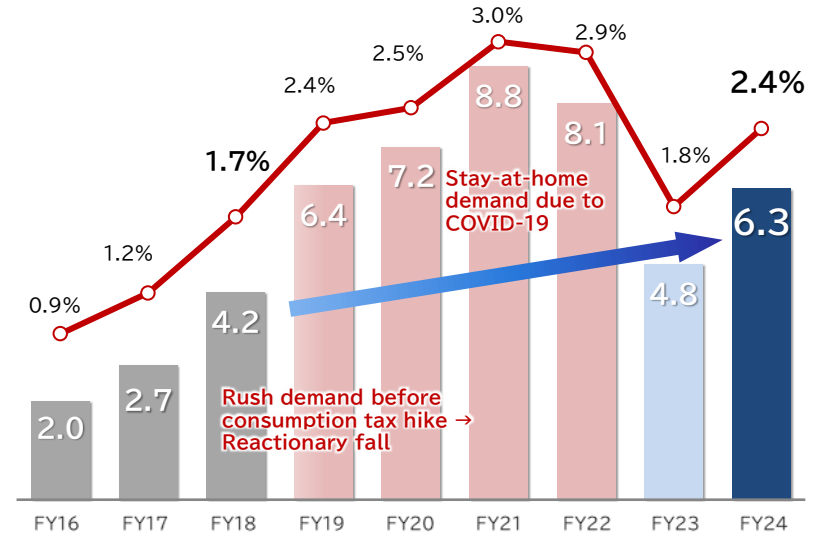
(billion yen)

Operating profit

Operating profit margin

Sep. 2019 (FY2020 1H) : Rush demand before consumption tax hike
 From Oct. 2019 (FY2020 1H) : → Reactionary fall

From Mar. 2020 (FY2020 2H) : Stay-at-home demand due to COVID-19



Store Development

Number of stores	FY2023	FY2024				
		1Q	2Q	3Q	4Q	Fiscal-end
All stores	141	143	142	141	139	139
New Open	-	+2				+2
Closed	-		(1)	(1)	(2)	(4)

New Open

- On September 1, 2023
Kojima & BicCamera Seiseki Sakuragaoka Station Store (Tama City, Tokyo)
- On November 23, 2023
Kojima & BicCamera Shinsapporo Duo Store (Sapporo City, Hokkaido)

Closed (Integration)

- On February 18, 2024
Kojima & BicCamera Shizuoka Ariake Store (Shizuoka City, Shizuoka)
*Integrated with Kojima & BicCamera Shizuoka Store
- On May 31, 2024
Kojima & BicCamera Myodani Store (Kobe City, Hyogo)
*Integrated with Kobe Harborland Store
- On June 30, 2024
Kojima & BicCamera Favore Toyama Store (Toyama City, Toyama)
- On August 31, 2024
Kojima & BicCamera Primetree Akaike Store (Nisshin City, Aichi)

Stand-alone stores



Supermarket complex



Shopping mall



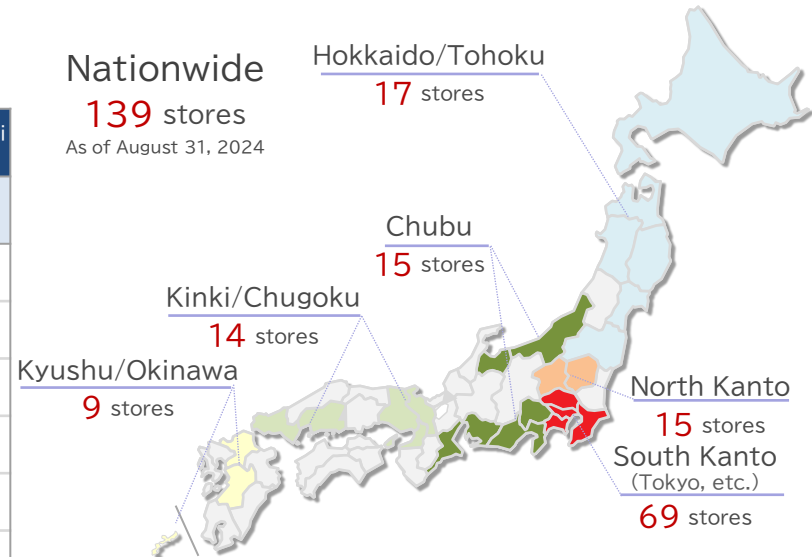
Other complex stores



Number of stores, %		FY2024 Aug. 31	Composition ratio
All stores		139	-
Store format	Stand-alone stores	79	56.8
	Supermarket complex *Includes 1 outlet store	30	21.6
	Shopping mall	18	13.0
	Other complex stores	12	8.6

Number of stores, %		FY2024 Aug. 31	Composition ratio
All stores		139	-
Region	Hokkaido/Tohoku	17	12.2
	North Kanto	15	10.8
	South Kanto (Tokyo, etc.)	69	49.6
	Chubu	15	10.8
	Kinki/Chugoku *Includes 1 outlet store	14	10.1
	Kyushu/Okinawa	9	6.5

Nationwide
139 stores
As of August 31, 2024



Future Initiatives (Revenue Improvement ①)

Improvement of the quality of customer service provided by sales staff

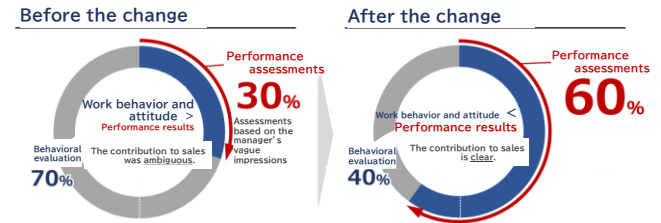
- Enhancement of educational opportunities
 - Opening of the Tohoku Training Center (Sendai City, Miyagi)
- Promotion of support for employees to obtain qualifications
 - Home Appliances Advisor, Smart Master



Kamiitabashi Training Center (Tokyo)

Improvement of labor productivity

- Introduction of a new personnel evaluation system
 - Measuring the contribution to sales and profit using clearer evaluation criteria



- Improvement of operational efficiency
 - Expanding the number of stores introducing electronic shelf labels and automatic change dispensers



Future Initiatives (Revenue Improvement ②)

Introduction of the reused goods sales

•Expansion of reused goods stores

The reused good sales began at Kojima & BicCamera Niiza Store (on September 28). It is scheduled to be introduced in 25 large stores. Items such as smartphones and video games are to be handled.



Kojima & BicCamera Niiza Store (Saitama)

Revenue expansion of growth businesses

•Strengthening the housing equipment business

Strengthening the painting of exterior walls and roofs, as well as renovations of water-related areas



Enhancing customer touchpoints in cooperation with the Kurashi Ouen Bin service



Future Initiatives (Environment and Society)

Promotion of human capital management

- Promoting health and productivity management
Holding walking events for health promotion



- Promoting diversity

Obtaining the Platinum Kurumin Plus certification through support for balancing work and infertility treatment



Realization of environmentally friendly initiatives

- Introducing corporate power purchase agreements (PPAs)



- Promoting the installation of EV charging stations in parking lots



- Introducing EVs as Kurashi Ouen Bin vehicles

- Installing EPS densifiers

Promoting the effective utilization of resources through the expansion of recycling hubs

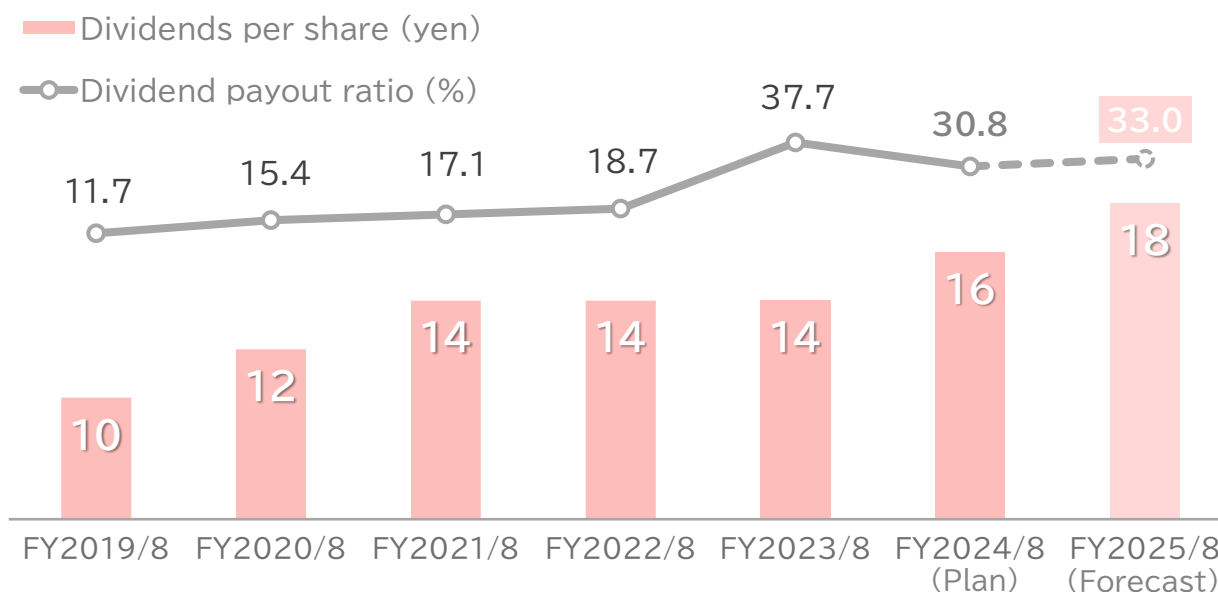


Earnings Forecast (FY2025/8)

(million yen, %)		1H			2H			Full year		
		FY2024/8	FY2025/8		FY2024/8	FY2025/8		FY2024/8	FY2025/8	
		Results	Forecast	YoY	Results	Forecast	YoY	Results	Forecast	YoY
Net sales		129,385	134,500	104.0	140,483	140,800	100.2	269,868	275,300	102.0
Operating profit		2,188	2,400	109.7	4,171	4,000	95.9	6,359	6,400	100.6
Ordinary profit		2,335	2,500	107.0	4,292	4,150	96.7	6,627	6,650	100.3
Profit income		1,633	1,550	94.9	2,368	2,650	111.9	4,001	4,200	104.9
% to sales	Gross profit	27.0	27.5	+0.5	27.9	28.4	+0.5	27.5	28.0	+0.5
	SG&A expenses	25.3	25.7	+0.4	25.0	25.6	+0.6	25.1	25.7	+0.5
	Operating profit	1.7	1.8	+0.1	3.0	2.8	(0.1)	2.4	2.3	(0.0)
	Ordinary profit	1.8	1.9	+0.1	3.1	2.9	(0.1)	2.5	2.4	(0.0)
	Profit income	1.3	1.2	(0.1)	1.7	1.9	+0.2	1.5	1.5	+0.0

Dividends and Purchase of Treasury Shares

		FY2019/8	FY2020/8	FY2021/8	FY2022/8	FY2023/8	FY2024/8 (Plan)	FY2025/8 (Forecast)
Dividends per share (yen)	Total	10	12	14	14	14	16	18
	1H	0	0	0	0	0	0	0
	2H	10	12	14	14	14	16	18
Total cash dividends (million yen)		776	931	1,079	1,079	1,080	1,231	1,385
Dividend payout ratio (%)		11.7	15.4	17.1	18.7	37.7	30.8	33.0
Purchase of treasury shares	Number of shares (thousand shares)	300	–	500	–	–	300	–
	Total acquisition (million yen)	154	–	419	–	–	279	–





BicCamera

(Tokyo Stock Exchange, Prime Market : 3048)

Toru Akiho

Representative Director and President

1. Financial Results for FY2024/8

2. Earnings Forecast for FY2025/8

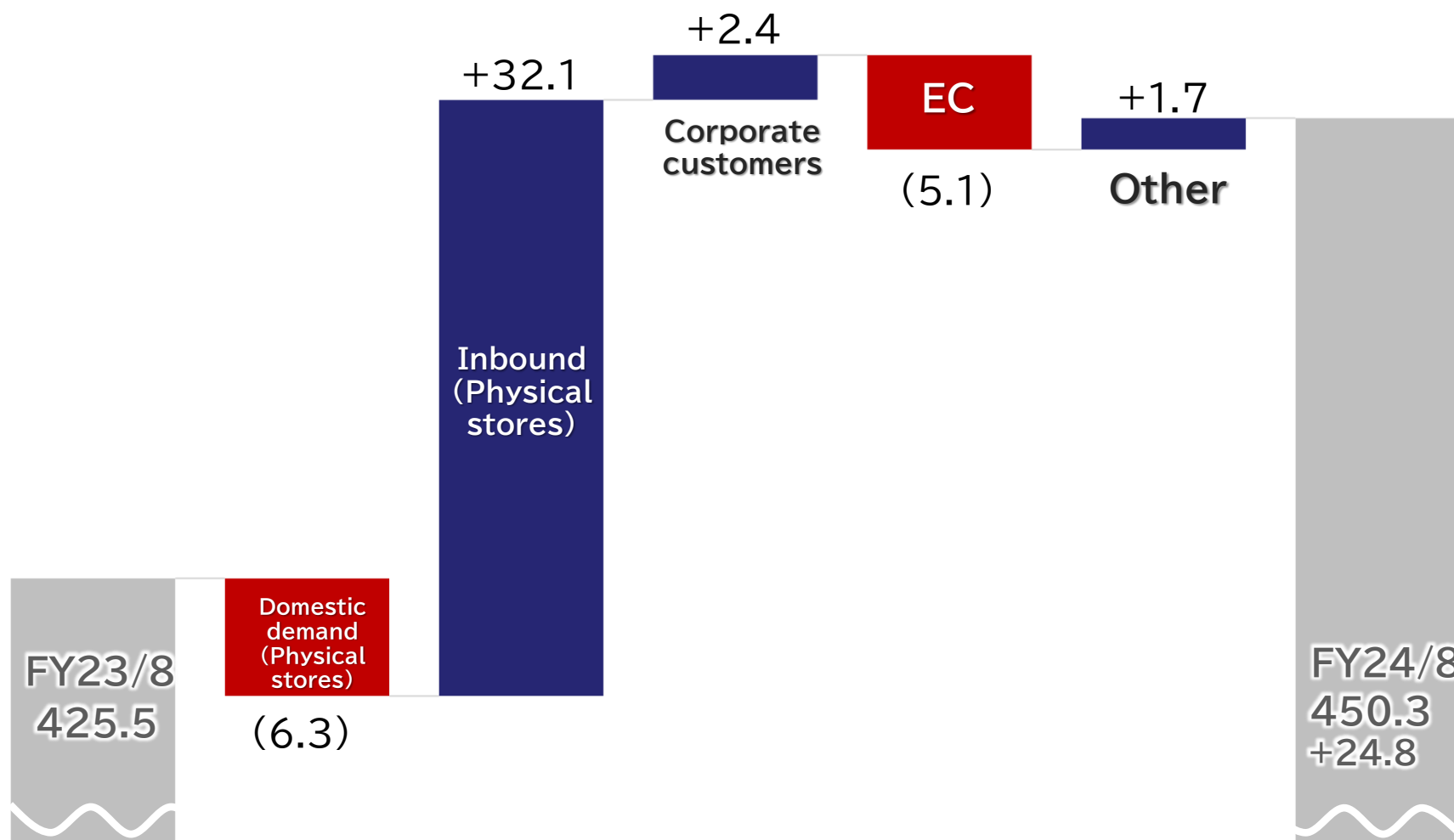
<Non-Consolidated> Financial Results Highlights

(million yen, %)	FY2023/8 (Sep. 2022 – Aug. 2023)		FY2024/8 (Sep. 2023 – Aug. 2024)			
	Results	% to sales	Results	% to sales	YoY change	Forecast announced on April 18
Net sales	425,526	100.0	450,356	100.0	105.8	444,000
Gross profit <small>(Gross profit excluding wholesale sales)</small>	103,032	24.2 25.5	109,798	24.4 25.5	106.6	
SG&A expenses	102,185	24.0	103,415	23.0	101.2	
Personnel expenses	33,227	7.8	35,963	8.0	108.2	
Advertising expenses	2,862	0.7	3,226	0.7	112.7	
Logistics expenses	11,975	2.8	12,222	2.7	102.1	
Utilities	2,805	0.7	2,131	0.5	76.0	
Rent expenses	21,857	5.1	21,308	4.7	97.5	
Depreciation	6,641	1.6	6,359	1.4	95.8	
Others	22,815	5.4	22,202	4.9	97.3	
Operating profit	847	0.2	6,383	1.4	753.0	4,800
Non-operating income	3,203	0.8	5,330	1.2	166.4	
Non-operating expenses	190	0.0	244	0.1	128.3	
Ordinary profit	3,860	0.9	11,468	2.5	297.1	9,700
Extraordinary income	247	0.1	130	0.0	52.9	
Extraordinary losses	7,682	1.8	3,127	0.7	40.7	
Profit before income taxes	(3,574)	(0.8)	8,472	1.9	–	
Total income taxes	729	0.2	2,329	0.5	319.2	
Profit income	(4,304)	(1.0)	6,142	1.4	–	6,010

〈Non-Consolidated〉 Net sales

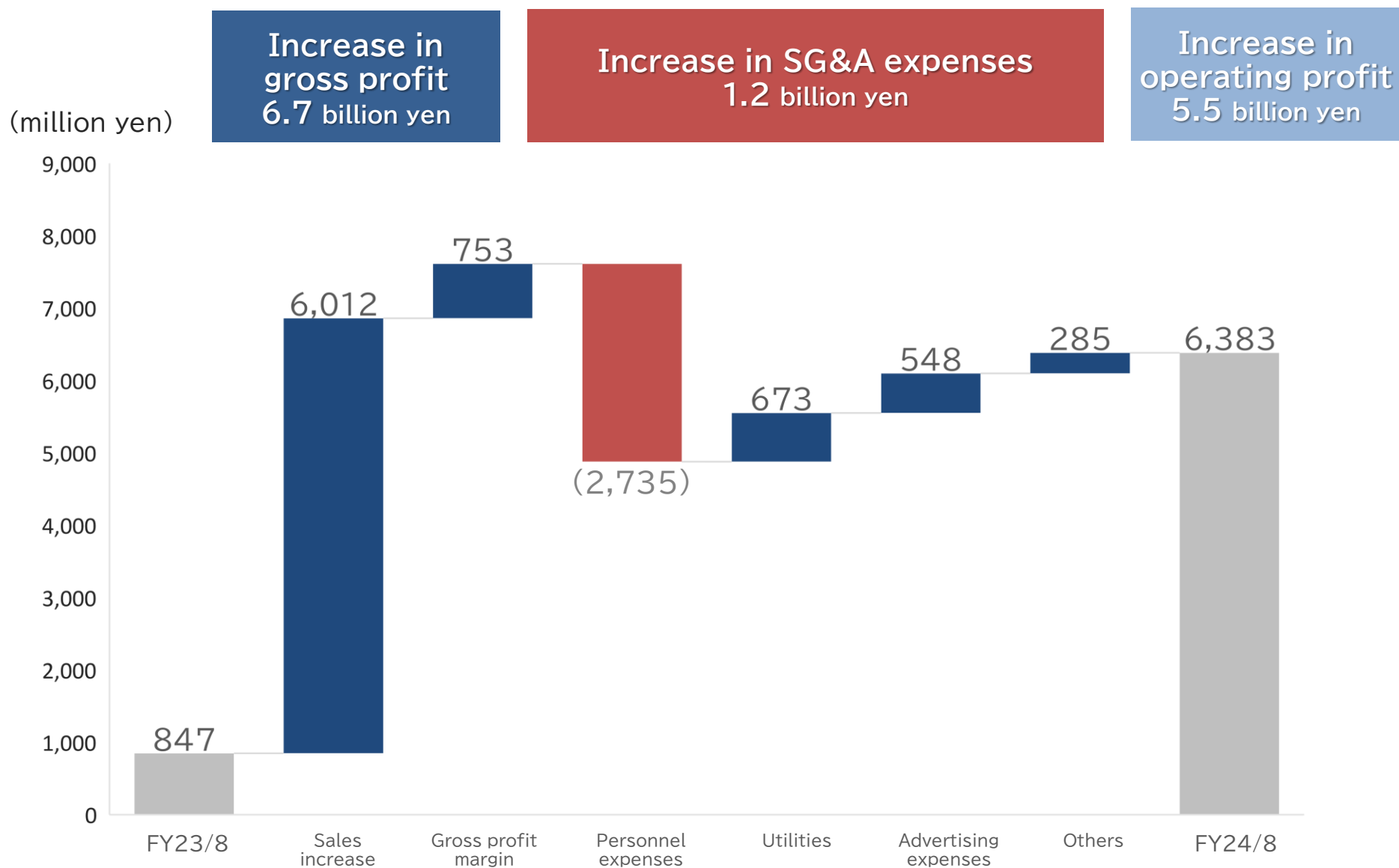
Change factors in non-consolidated net sales(YoY)

(billion yen)



Note) Sales to be included in non-consolidated results: BicCamera's own website, Amazon, JRE MALL and Rakuten Bic (wholesale)

〈Non-Consolidated〉 Operating profit



〈Consolidated〉 Consolidated Subsidiaries ①

(million yen, %)		Sofmap (Non-consolidated)			Nippon BS Broadcasting (Non-consolidated)		
		FY2023/8	FY2024/8	YoY change	FY2023/8	FY2024/8	YoY change
Amount	Net sales	41,185	43,039	104.5	11,625	11,357	97.7
	Gross profit	11,752	11,268	95.9	5,558	5,354	96.3
	SG&A expenses	10,954	10,453	95.4	3,587	3,296	91.9
	Operating profit	798	815	102.1	1,970	2,057	104.4
	Ordinary profit	1,098	1,030	93.8	1,974	2,073	105.0
% to sales	Gross profit	28.5	26.2		47.8	47.1	
	SG&A expenses	26.6	24.3		30.9	29.0	
	Operating profit	1.9	1.9		17.0	18.1	
	Ordinary profit	2.7	2.4		17.0	18.3	

Note) Internal transactions are not included in the sales performance of each company.

〈Consolidated〉 Consolidated Subsidiaries ②

(million yen, %)		Ranet (Non-consolidated)			Tmobile	
		FY2023/8	FY2024/8	YoY change	FY2024/8	YoY change
Amount	Net sales	98,853	116,477	117.8	71,077	—
	Gross profit	20,841	22,505	108.0	14,755	—
	SG&A expenses	15,512	16,670	107.5	12,607	—
	Operating profit	5,329	5,835	109.5	2,147	—
	Ordinary profit	5,362	5,770	107.6	2,077	—
% to sales	Gross profit	21.1	19.3		20.8	
	SG&A expenses	15.7	14.3		17.7	
	Operating profit	5.4	5.0		3.0	
	Ordinary profit	5.4	5.0		2.9	

[Bic Life Solution Inc.]

・Operating loss for FY2024 (Full Year): 0.8 billion yen (increased by 0.4 billion yen from the previous year)

Note) Ranet acquired SOMOBILE through an absorption-type merger on September 1, 2023.

Note) Ranet acquired the business of Tmobile on October 1, 2023.

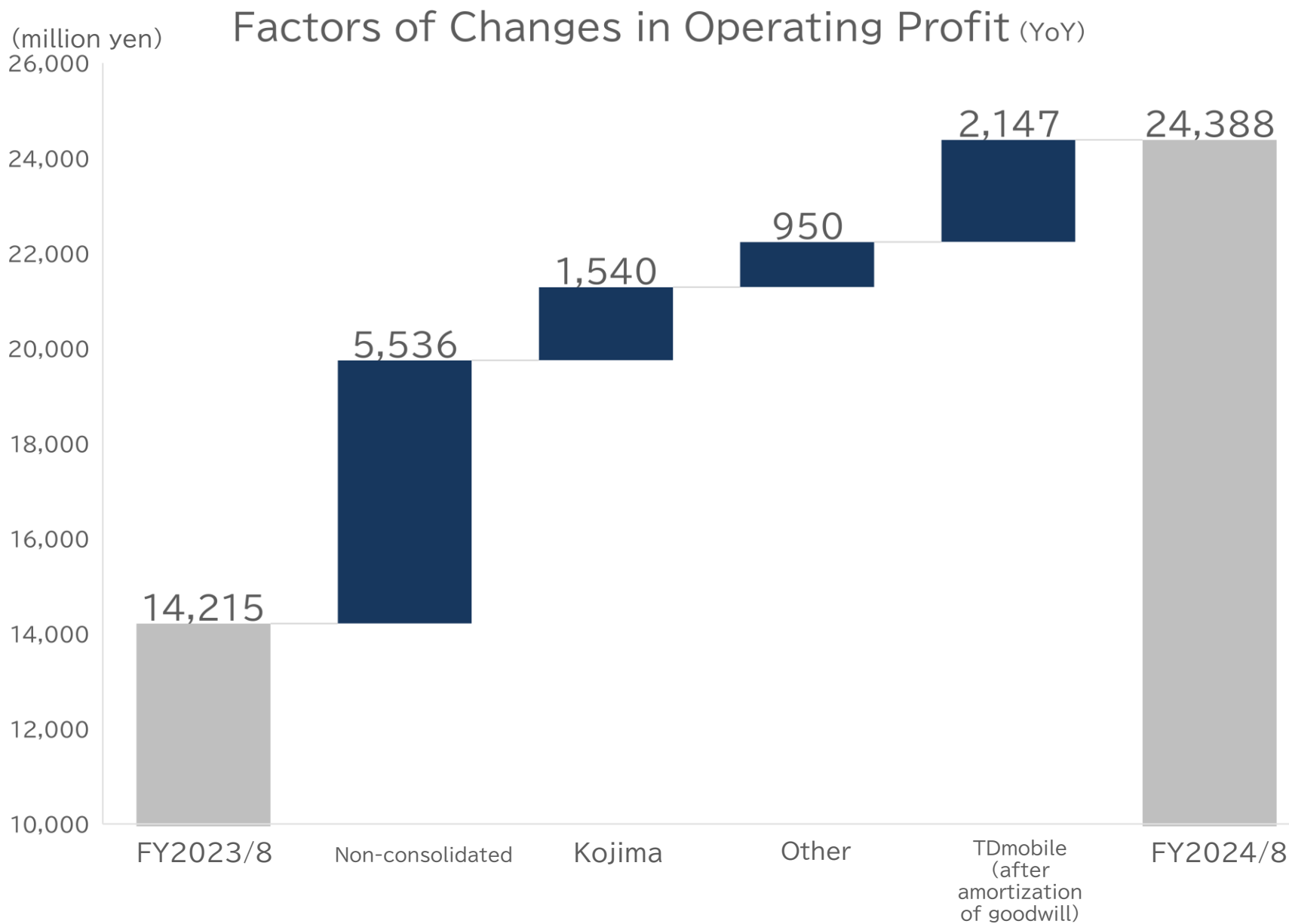
Note) Tmobile's operating profit and ordinary profit for are based on actual results after amortization of goodwill and other intangibles (0.6 billion yen).

Note) Internal transactions are not included in the sales performance of each company.

<Consolidated> Financial Results Highlights

(million yen, %)	FY2023/8 (Sep. 2022 – Aug. 2023)		FY2024/8 (Sep. 2023 – Aug. 2024)			
	Results	% to sales	Results	% to sales	YoY change	Forecast announced on July 12
Net sales	815,560	100.0	922,572	100.0	113.1	916,000
Gross profit	217,873	26.7	243,646	26.4	111.8	
SG&A expenses	203,657	25.0	219,257	23.8	107.7	
Personnel expenses	79,300	9.7	92,028	10.0	116.0	
Advertising expenses	6,041	0.7	5,977	0.6	98.9	
Logistics expenses (Shipping)	16,020	2.0	15,949	1.7	99.6	
Utilities	5,585	0.7	4,769	0.5	85.4	
Rent expenses	36,742	4.5	37,710	4.1	102.6	
Depreciation	9,511	1.2	9,959	1.1	104.7	
Others	50,454	6.2	52,863	5.7	104.8	
Operating profit	14,215	1.7	24,388	2.6	171.6	22,500
Non-operating income	2,798	0.3	3,002	0.3	107.3	
Non-operating expenses	448	0.1	716	0.1	159.9	
Ordinary profit	16,566	2.0	26,674	2.9	161.0	24,600
Extraordinary income	393	0.0	560	0.1	142.4	
Extraordinary losses	6,887	0.8	3,985	0.4	57.9	
Profit before income taxes	10,072	1.2	23,249	2.5	230.8	
Total income taxes	5,102	0.6	6,739	0.7	132.1	
Income taxes - deferred	925	0.1	(495)	(0.1)	-	
Profit attributable to non-controlling interests	2,032	0.2	2,601	0.3	128.0	
Profit attributable to owners of parent	2,936	0.4	13,908	1.5	473.6	10,000

〈Consolidated〉 Operating Profit



〈Consolidated〉 Balance Sheet

(million yen)	As of Aug 31, 2023	As of Aug 31, 2024	Increase / Decrease
Total current assets	247,245	263,467	16,222
Cash and deposits	75,135	71,396	(3,738)
Merchandise and finished goods	105,260	109,481	4,221
Total property, plant and equipment	83,104	80,031	(3,072)
Total Intangible assets	31,990	39,354	7,363
Total investments and other assets	87,500	95,394	7,894
Total non-current assets	202,595	214,780	12,184
Total assets	449,840	478,248	28,407
Total current liabilities	204,862	213,009	8,146
Interest bearing debt	98,852	78,444	(20,408)
Total non-current liabilities	68,593	72,059	3,465
Interest bearing debt	24,712	25,839	1,127
Total liabilities	273,456	285,068	11,612
Total net assets	176,383	193,179	16,795
Total liabilities and net assets	449,840	478,248	28,407

〈Consolidated〉 Cash Flow Statement

(million yen)	FY2023/8 (Sep. 2022 – Aug. 2023)	FY2024/8 (Sep. 2023 – Aug. 2024)	
Cash flows from operating activities	10,078	41,994	<ul style="list-style-type: none"> • Profit before income taxes 13,177 • Increase in trade payables 13,264 FY2024/8: 9,786 *FY2023/8: (3,478)
Cash flows from investing activities	(11,118)	(30,073)	<ul style="list-style-type: none"> • Purchase of non-current assets (tangible/intangible) FY2024/8: (7,000) • Payments for acquisition of businesses FY2024/8: (16,061) • Payments into time deposits FY2024/8: (8,000)
Cash flows from financing activities	(13,580)	(23,659)	<ul style="list-style-type: none"> • Decrease in borrowings FY2024/8: (18,789)
Cash and cash equivalents at end of period	75,135	63,396	

<Consolidated> Sales by Product Line

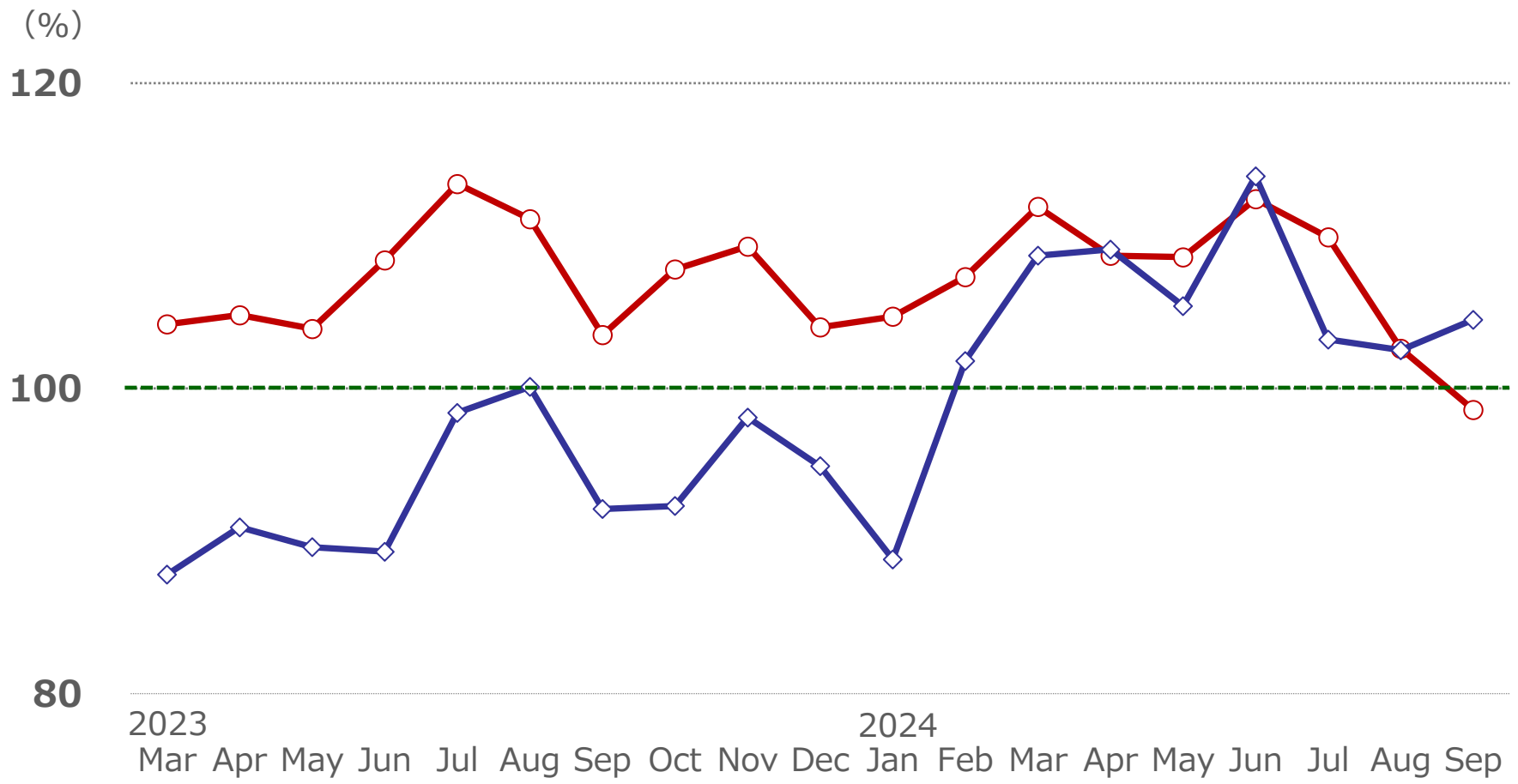
(million yen, %)	FY2023/8 (Sep. 2022 – Aug. 2023)		FY2024/8 (Sep. 2023 – Aug. 2024)						
	Amount	Composition ratio	Amount	BicCamera		Kojima		Composition ratio	YoY change
				Amount	YoY change	Amount	YoY change		
Audio visual products	112,385	13.8	119,093	74,441	110.3	40,122	98.3	12.9	106.0
Cameras	26,339	3.2	32,228	24,864	123.7	6,946	117.4	3.5	122.4
TVs	37,441	4.6	35,909	16,491	94.9	18,537	96.5	3.9	95.9
Audios	10,602	1.3	10,072	6,150	96.3	3,785	94.4	1.1	95.0
Home appliances	256,449	31.4	257,811	135,061	102.0	119,989	100.0	27.9	100.5
Refrigerators	38,556	4.7	38,068	16,649	97.4	20,850	99.9	4.1	98.7
Washing machines	41,992	5.1	40,668	20,004	96.2	20,185	97.2	4.4	96.8
Kitchen appliances	31,424	3.9	32,791	16,636	105.9	15,923	102.9	3.6	104.3
Seasonal home electronics	56,332	6.9	54,575	22,990	96.9	30,827	100.8	5.9	96.9
Personal care electronics	43,778	5.4	47,879	35,196	111.9	12,302	103.1	5.2	109.4
Information communications equipment products	258,207	31.7	327,133	136,834	106.7	76,196	102.1	35.5	126.7
PCs	60,810	7.5	57,317	37,811	97.2	16,024	85.8	6.2	94.3
PC peripherals	27,548	3.4	26,481	14,486	100.9	9,715	90.4	2.9	96.1
Cellular phones	123,871	15.2	189,502	55,793	116.9	34,416	116.9	20.6	153.0
Other products	175,352	21.5	205,656	104,019	106.8	32,114	103.7	22.3	117.3
Video games	46,905	5.8	41,576	27,397	88.7	8,974	79.5	4.5	88.6
Watches	12,344	1.5	14,754	14,178	120.1	535	108.3	1.6	119.5
Used PCs, used smartphones	29,485	3.6	31,322	–	–	–	–	3.4	106.2
Sporting goods	10,722	1.3	10,810	8,624	101.2	2,166	102.6	1.2	100.8
Toys	14,848	1.8	16,854	11,963	115.5	3,971	109.8	1.8	113.5
Glasses and contact lenses	4,718	0.6	5,013	4,722	103.9	–	–	0.6	106.2
Liquors and soft drinks	6,352	0.8	7,718	–	–	–	–	0.8	121.5
Medicine and daily goods	12,130	1.5	15,013	13,436	125.0	1,559	115.6	1.6	123.8
Retail goods sales	802,395	98.4	909,694	450,356	105.8	268,423	100.8	98.6	113.4
BS digital broadcasting business	11,537	1.4	11,296	–	–	–	–	1.2	97.9
Other business	1,627	0.2	1,581	–	–	1,445	95.6	0.2	97.2
Total	815,560	100.0	922,572	450,356	105.8	269,868	100.7	100.0	113.1

Note) The details for each product category are excerpts.

Note) The figures in the breakdown (BIC CAMERA, KOJIMA) may differ from the consolidated figures in some categories due to differences in aggregation methods.

Monthly sales (YoY, POS base)

<ul style="list-style-type: none"> ○ BicCamera (All stores) ◇ Kojima (All stores) 	Full year	BicCamera: 107.5% Kojima: 100.5%			
	Half period	BicCamera: 105.9% Kojima: 94.4%		BicCamera: 109.1% Kojima: 107.0%	
	Quarterly period	BicCamera: 106.8% Kojima: 94.2%	BicCamera: 105.2% Kojima: 94.6%	BicCamera: 109.8% Kojima: 107.8%	BicCamera: 108.4% Kojima: 106.3%



Note) Wholesale sales are not included in POS-based results of BicCamera stores (All stores).

1. Financial Results for FY2024/8

2. Earnings Forecast for FY2025/8

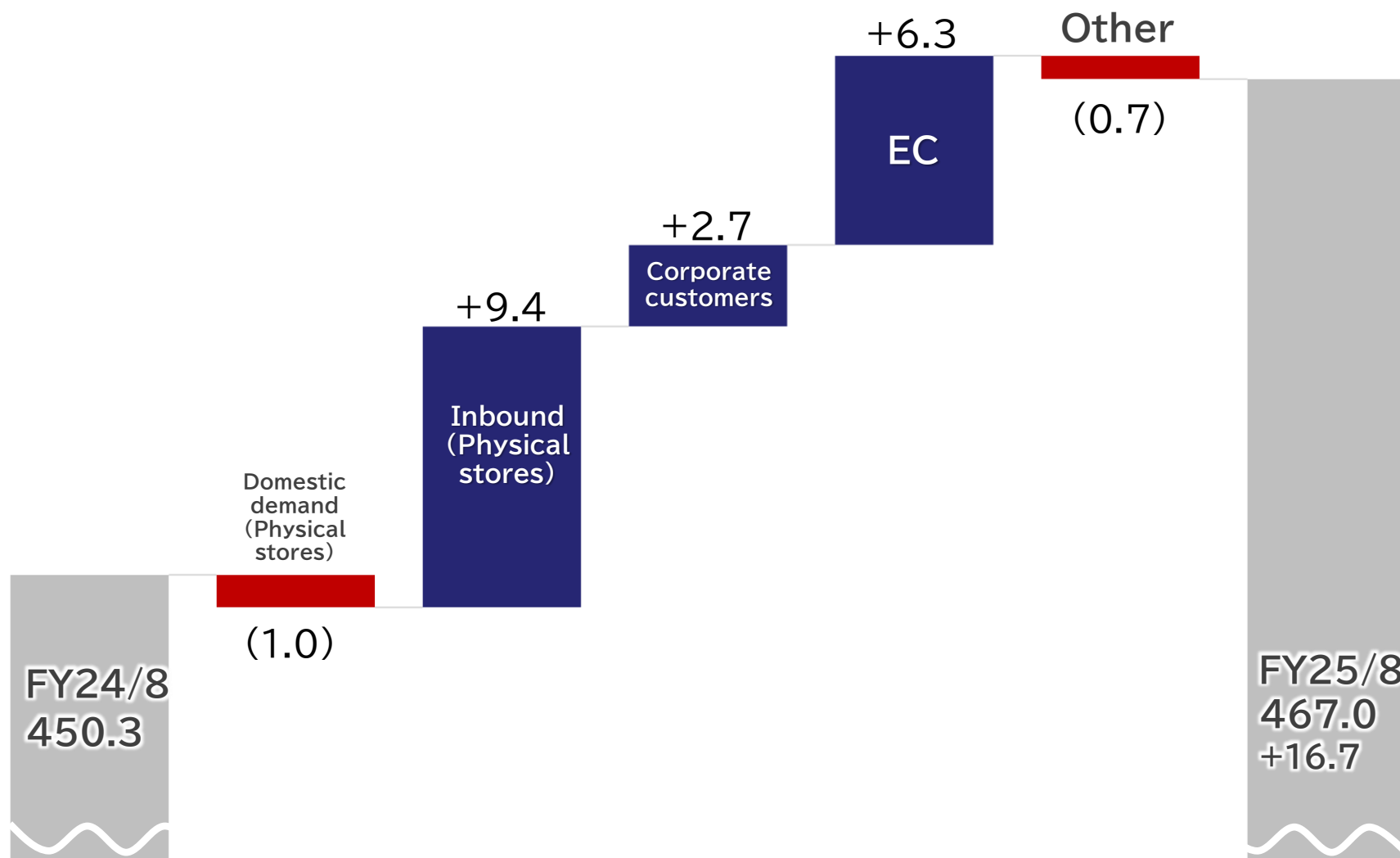
<Non-Consolidated> Earnings Forecast

(million yen, %)		1H			2H			Full year		
		FY2024/8	FY2025/8		FY2024/8	FY2025/8		FY2024/8	FY2025/8	
		Results	Forecast	YoY change	Results	Forecast	YoY change	Results	Forecast	YoY change
Net sales		219,278	230,000	104.9	231,078	237,000	102.6	450,356	467,000	103.7
Operating profit		2,097	2,600	123.9	4,285	6,100	142.3	6,383	8,700	136.3
Ordinary profit		6,131	6,200	101.1	5,337	7,000	131.1	11,468	13,200	115.1
Profit income		3,860	4,900	126.9	2,282	4,100	179.6	6,142	9,000	146.5
% to sales	Gross profit	23.7	24.1		25.0	25.7		24.4	24.9	
	Gross profit excluding wholesale sales	24.8	25.3		26.1	26.8		25.5	26.1	
	SG&A expenses	22.8	23.0		23.1	23.1		23.0	23.1	
	Operating profit	1.0	1.1		1.9	2.6		1.4	1.9	
	Ordinary profit	2.8	2.7		2.3	3.0		2.5	2.8	
	Profit income	1.8	2.1		1.0	1.7		1.4	1.9	

<Non-Consolidated> Earnings Forecast: Net sales

Change factors in non-consolidated net sales (YoY)

(billion yen)



Note) Sales to be included in non-consolidated results: BicCamera's own website, JRE MALL, and Rakuten Bic (wholesale)

〈Consolidated〉 Earnings Forecast (by company ①)

(million yen, %)		Sofmap (Non-consolidated)			Nippon BS Broadcasting (Non-consolidated)		
		FY2024/8	FY2025/8		FY2024/8	FY2025/8	
		Results	Forecast	YoY change	Results	Forecast	YoY change
Amount	Net sales	43,039	44,233	102.8	11,357	11,600	102.1
	Operating profit	815	808	99.2	2,057	2,000	97.2
	Ordinary profit	1,030	1,006	97.7	2,073	2,029	97.9
% to sales	Gross profit	26.2	25.9		47.1		
	SG&A expenses	24.3	24.0		29.0		
	Operating profit	1.9	1.8		18.1	17.2	
	Ordinary profit	2.4	2.3		18.3	17.5	

〈Consolidated〉 Earnings Forecast (by company ②)

(million yen, %)		Ranet (Non-consolidated)			TDmobile		
		FY2024/8	FY2025/8		FY2024/8	FY2025/8	
		Results	Forecast	YoY change	Results	Forecast	YoY change
Amount	Net sales	116,477	114,757	98.5	71,077	74,677	105.1
	Operating profit	5,835	5,183	88.8	2,147	1,655	77.1
	Ordinary profit	5,770	5,200	90.1	2,077	1,625	78.2
% to sales	Gross profit	19.3	19.5		20.8	22.0	
	SG&A expenses	14.3	15.0		17.7	19.8	
	Operating profit	5.0	4.5		3.0	2.2	
	Ordinary profit	5.0	4.5		2.9	2.2	

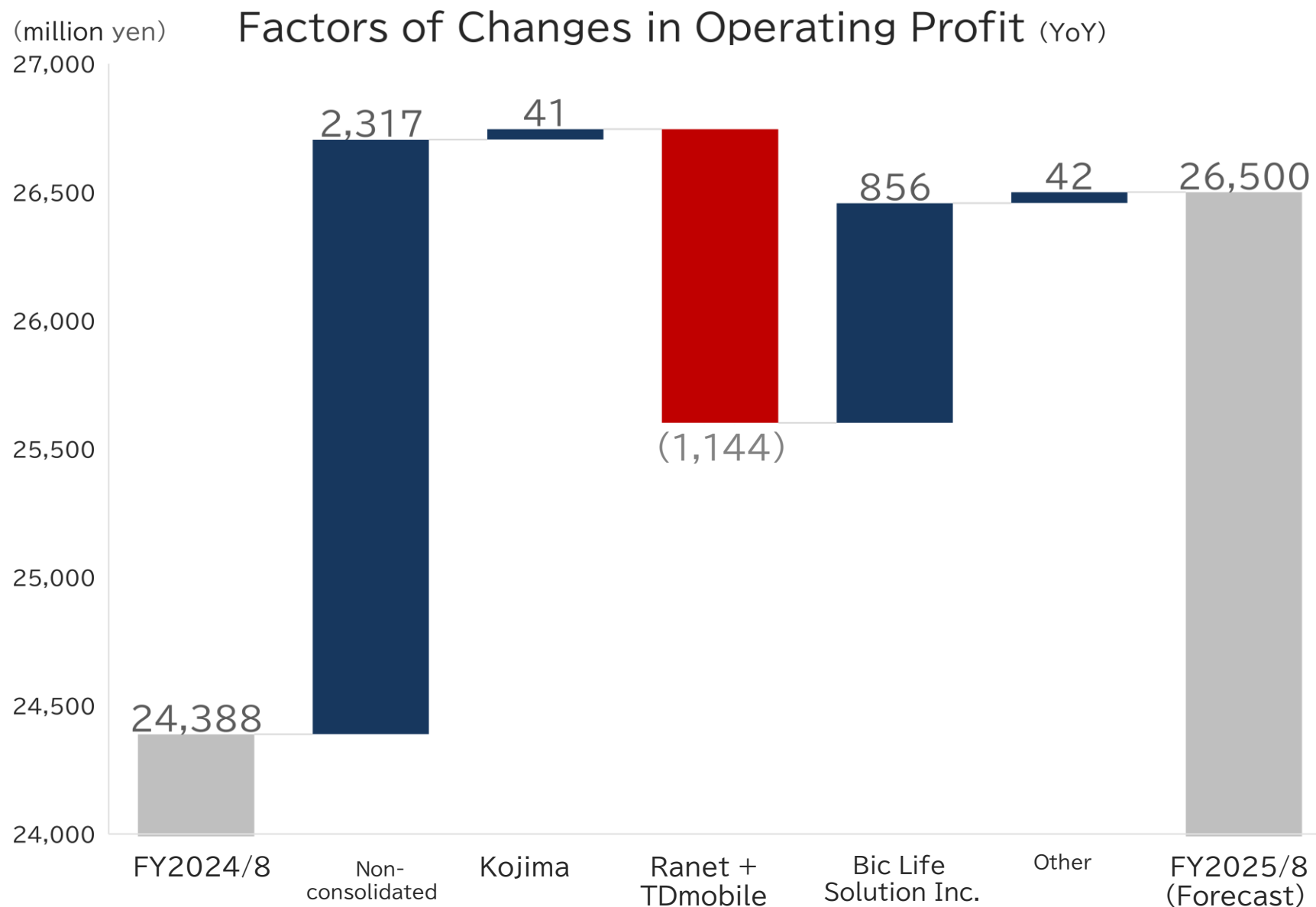
Note) The operating profit and ordinary profit for TDmobile for the fiscal year ended August 2024 are based on actual results after amortization of goodwill and other intangibles (0.6 billion yen).

Note) The operating profit and ordinary profit for TDmobile for the fiscal year ended August 2025 are based on actual results after amortization of goodwill and other intangibles (0.6 billion yen).

〈Consolidated〉 Earnings Forecast

(million yen, %)		1H			2H			Full year		
		FY2024/8	FY2025/8		FY2024/8	FY2025/8		FY2024/8	FY2025/8	
		Results	Forecast	YoY	Results	Forecast	YoY	Results	Forecast	YoY change
Net sales		447,524	469,500	104.9	475,047	482,500	101.6	922,572	952,000	103.2
Operating profit		9,754	10,500	107.6	14,634	16,000	109.3	24,388	26,500	108.7
Ordinary profit		10,963	11,500	104.9	15,710	16,900	107.6	26,674	28,400	106.5
Profit attributable to owners of parent		5,554	6,400	115.2	8,354	8,800	105.3	13,908	15,200	109.3
% to sales	Gross profit	25.8	26.4		27.0	27.6		26.4	27.0	
	SG&A expenses	23.6	24.2		23.9	24.2		23.8	24.2	
	Operating profit	2.2	2.2		3.1	3.3		2.6	2.8	
	Ordinary profit	2.4	2.4		3.3	3.5		2.9	3.0	
	Profit attributable to owners of parent	1.2	1.4		1.8	1.8		1.5	1.6	

<Consolidated> Earnings forecasts: Operating profit

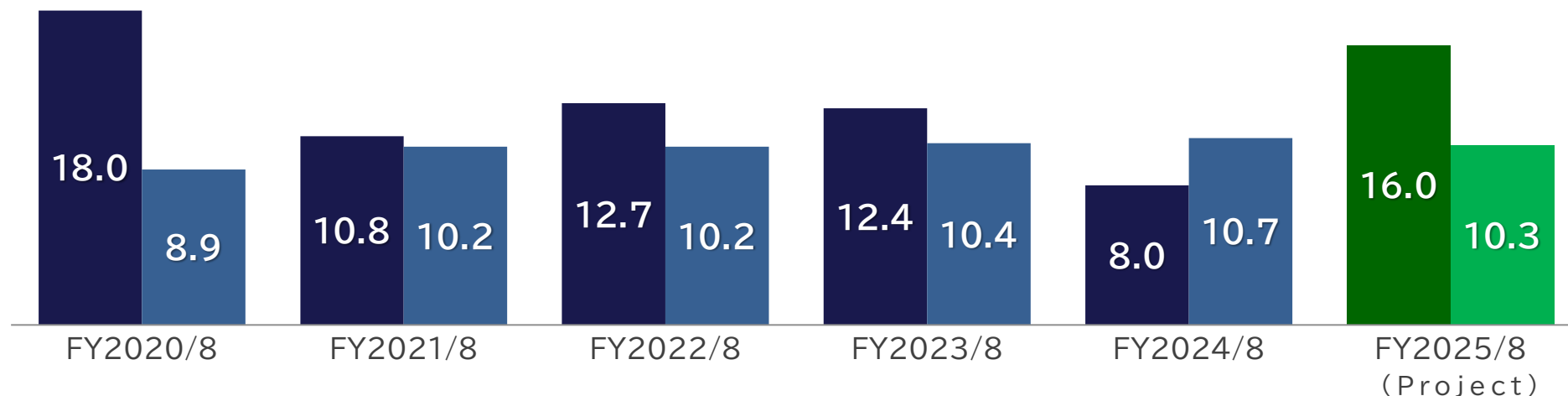


Capital Expenditure / Depreciation

	FY2024/8	FY2025/8 (Project)
Capital Expenditure	8.0 billion yen	16.0 billion yen
Main purposes	<ul style="list-style-type: none"> IT (Core, EC, improving efficiency) Stores (new stores and existing stores) 	<ul style="list-style-type: none"> IT (Core, EC, improving efficiency) Stores (new stores and existing stores)
Depreciation (C/F basis)	10.7 billion yen	10.3 billion yen

Implementation of carefully selected investments

(billion yen) ■ Capital Expenditure ■ Depreciation (C/F basis)



Return to Shareholders

		FY2020	FY2021	FY2022	FY2023	FY2024 (Plan)	FY2025 (Forecast)
Dividends per Share (yen)	Total	13	15	15	15	33	36
	1H	10	5	5	5	9	16
	2H	3	10	10	10	24	20
Total cash dividends (million yen)		2,287	2,639	2,580	2,567	5,649	—
Payout ratio (%)		42.0	30.1	45.2	87.4	40.6	40.5
Ratio of dividends to net assets (%)		1.7	1.9	1.9	1.9	3.9	—

Dividend policy

The Company considers shareholder returns as one of the most important management issues and its basic policy is to distribute profits appropriately according to earnings results.

Under the basic policy, we will work to achieve a consolidated dividend payout ratio of 40%.

BicCamera Group's Medium-Term Management Plan for FY2029/8

- Vision 2029 -

Agendas

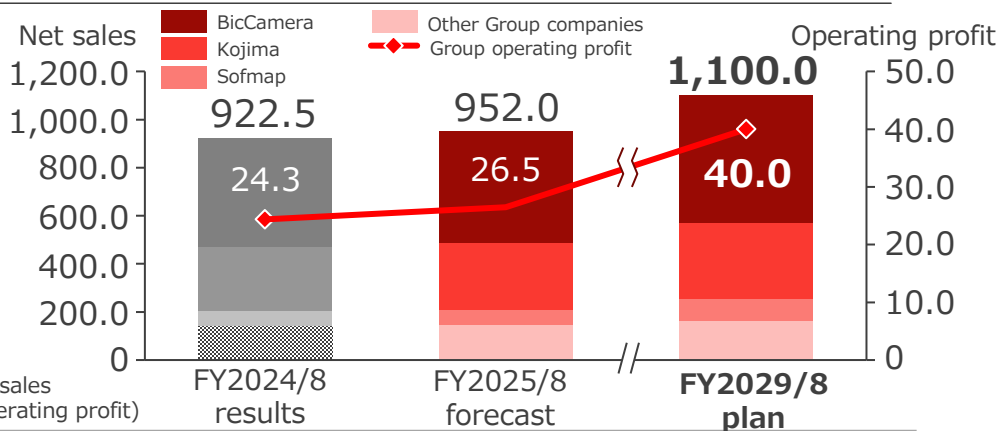
- 1 Long-Term Vision and Management Objectives**
- 2 Unique Features of Our Group**
- 3 Priority Strategies in the Medium-Term Management Plan**
- 4 Management Foundation Policy**
- 5 Business Strategies of Each Company**

Agendas

- 1 Long-Term Vision and Management Objectives**
- 2 Unique Features of Our Group
- 3 Priority Strategies in the Medium-Term Management Plan
- 4 Management Foundation Policy
- 5 Business Strategies of Each Company

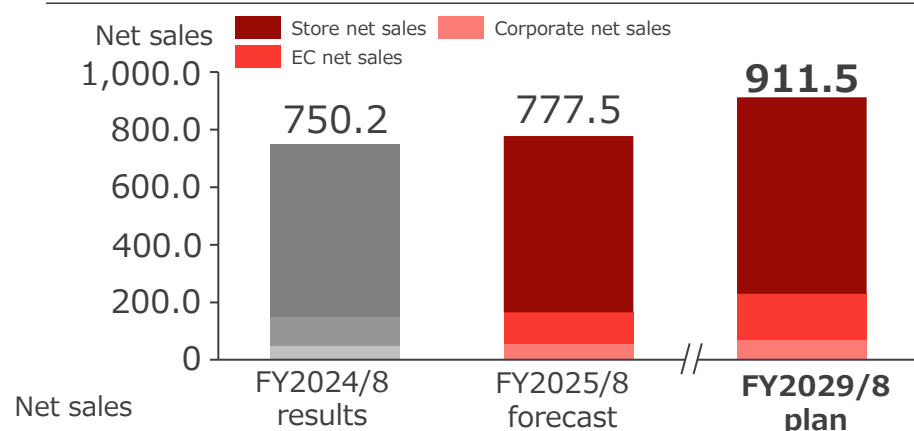
Management Objectives

Group's consolidated net sales (Operating profit) Unit: billion yen



BicCamera	450.3 (6.3)	467.0 (8.7)	530.0 (16.0)
Kojima	269.8 (6.3)	275.3 (6.4)	315.0 (9.0)
Sofmap	61.7 (1.5)	66.2 (1.6)	94.6 (2.3)
Group total	922.5 (24.3)	952.0 (26.5)	1,100.0 (40.0)
ROE	9.6%	9.7%	10.5%

Net sales by sales channel Unit: billion yen



Net sales	Stores	598.2	612.6	682.3
	EC	101.9	109.9	160.2
	Corporate customer business	50.0	54.9	69.0
	Total*1	750.2	777.5	911.5
Tax-free sales	64.8	74.1	82.5	

*1: The total figure is the sum of the sales of the three major electronics retailers (BicCamera, Kojima, Sofmap).

Priority strategies

① Customer strategies based on stores

- (1) Strategies to enhance store value as a foundation of our growth
- (2) Strengthening of the collaboration among stores within the Group
- (3) Expansion of the home visit support business

② Strategies to create replacement demand by leveraging the group assets

- (1) Strengthening of the buyback and reuse businesses
- (2) Expansion of the service support business

③ Strategies to enhance inbound sales

FY2029/8 plan

Net sales (stores):
682.3 billion yen
Net sales (EC):
160.2 billion yen
Net sales (corporate customer business):
69.0 billion yen

Tax-free sales: 82.5 billion yen

Agendas

- 1 Long-Term Vision and Management Objectives
- 2 Unique Features of Our Group**
- 3 Priority Strategies in the Medium-Term Management Plan
- 4 Management Foundation Policy
- 5 Business Strategies of Each Company

Unique Features of the BicCamera Group (1)

BicCamera's Core Competence:

"Overwhelming ability to draw customs" and "high corporate recognition," supported by superb store locations in Central Tokyo

Ability to respond to the diversification of needs and values

Store staff members with expert knowledge and an attractive product lineup

Careful development of well staffed sales floors and customer service

Sales and agency services for mobile phones and telecommunications services



Recurring revenue

Collection and recycling of waste home appliances



Providing end-to-end service from sales to collection

Expansion of "large-scale" "urban" stores in front of "terminal stations"



ビックカメラ
BicCamera

Expansion of community-oriented stores primarily in suburban areas



ココマ

Providing convenience through mutually complementary relationships

Responding a wide range of inbound needs

Expansion of stores catering to inbound tourists at airports and tourist destinations



Ability to discover content

Expansion of the broadcasting business



Expanding specialized stores

Each company offers product lineups focused on specialized expertise



Delivering peace of mind through enhanced last-mile quality

Enhancement of the quality of delivery, installation, and construction




Expansion of the buyback, reuse, service and support businesses focusing on digital home appliances

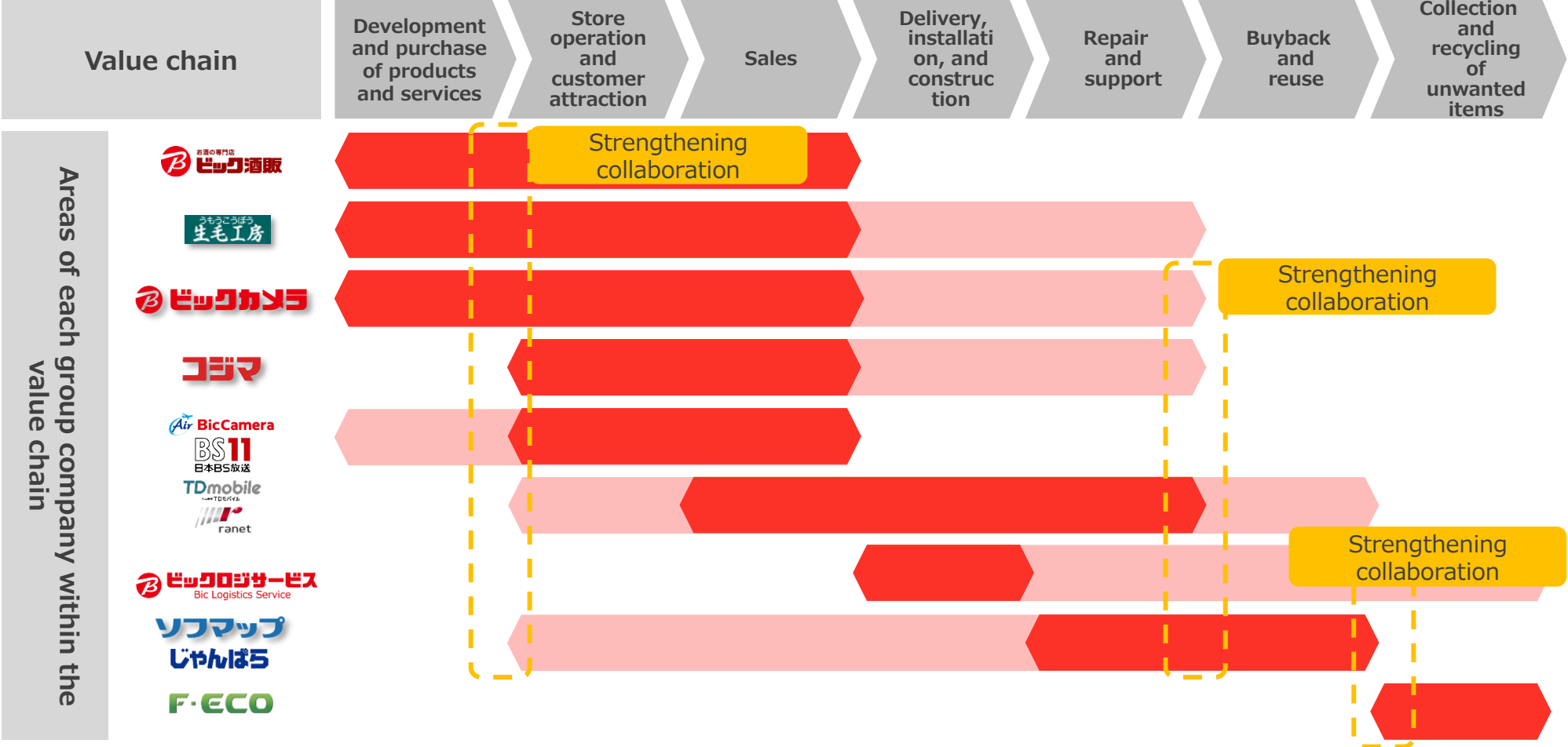
Responding to customers' needs to replace their digital appliances



Unique Feature of the BicCamera Group (2)

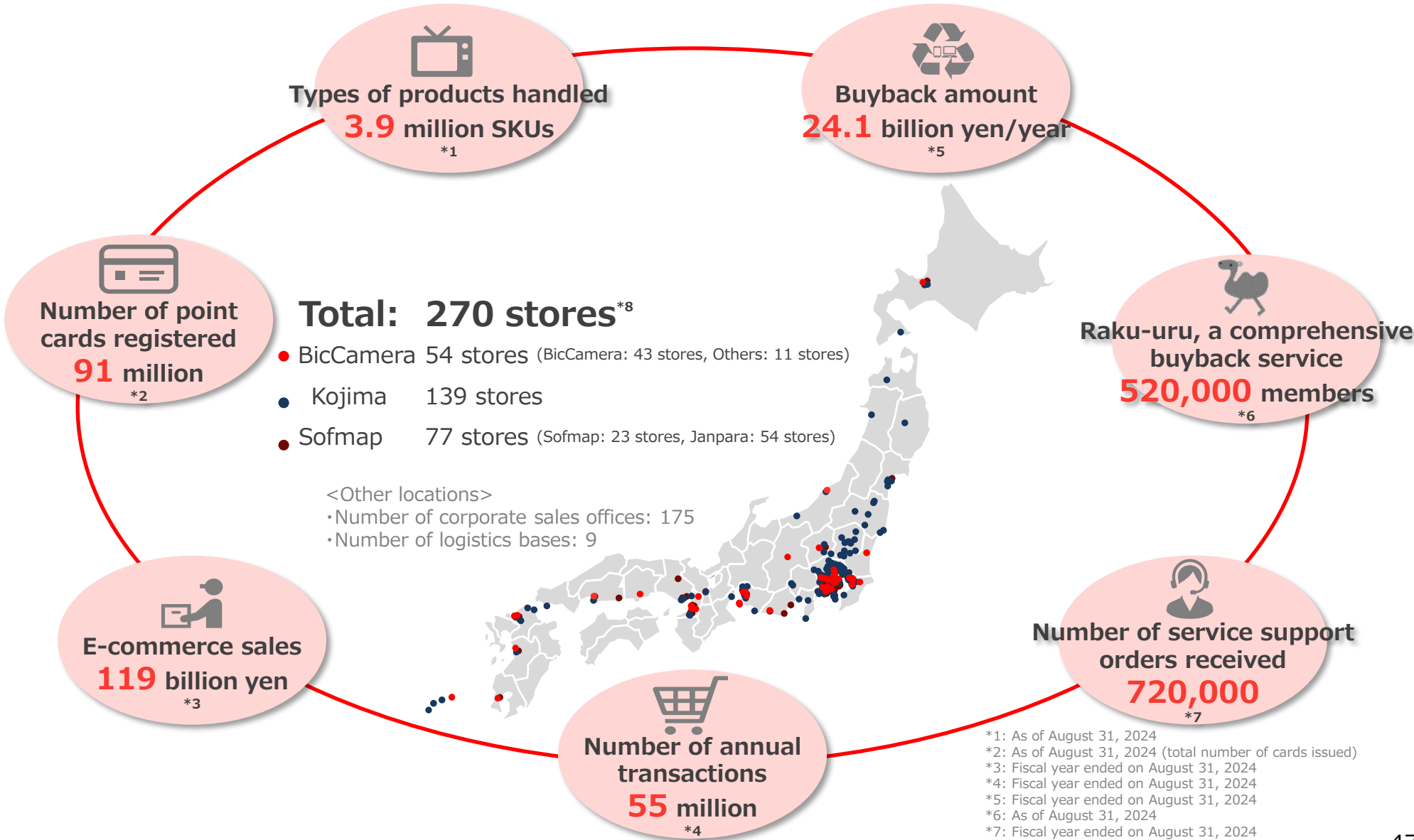
We address the needs of all our customers by ensuring that each company in the Group complements one another to cover the entire value chain.

 : Areas of expertise for each company
 : Areas with growth potential for each company



Areas of each group company within the value chain

Assets of the BicCamera Group



*1: As of August 31, 2024
 *2: As of August 31, 2024 (total number of cards issued)
 *3: Fiscal year ended on August 31, 2024
 *4: Fiscal year ended on August 31, 2024
 *5: Fiscal year ended on August 31, 2024
 *6: As of August 31, 2024
 *7: Fiscal year ended on August 31, 2024
 *8: As of August 31, 2024

Agendas

- 1 Long-Term Vision and Management Objectives
- 2 Unique Features of Our Group
- 3 Priority Strategies in the Medium-Term Management Plan**
- 4 Management Foundation Policy
- 5 Business Strategies of Each Company

Our Recognition of the Environmental Changes Surrounding the BicCamera Group

Our recognition of the environment surrounding our group

Social issues, customer needs, and our group's challenges that can be identified from each recognition

Macro environment: Shrinking existing markets and social demands

- Population decline, aging population, and depopulation of rural areas
- Demands for addressing environmental issues

Consumption preferences: Shifting away from the traditional comparison between in-store purchases and online shopping

- The growth in e-commerce penetration is slowing down, and the value of physical stores is being reassessed.
- Changes in consumer attitudes toward reuse
- Increase in inbound foreign visitors to Japan

Competitive environment: Changes in expectations of stores - "Purchasing" with added value

- Stores are becoming a place where customers seek experiences, emotional value, and an escape from the ordinary.

Technological Innovation: Emergence of digital platform providers

- The field of technological innovation is increasingly being dominated by digital platform providers.

Targeting strategies for adapting to environmental changes

- Shrinking domestic retail market and qualitative changes in the consumer market
- Increase in the ratio of active seniors with careers
- Initiative toward the realization of a decarbonized society

Redefinition of the value of physical stores

- Creating a more comfortable shopping experience by integrating in-store purchases with online shopping
- Expanding demand and increasing awareness of reuse
- Changes in the quality of inbound demand

Establishment of sticky customer touchpoints


- Building customer loyalty to foster a continuous relationship with customers

Examination of how to compete with competitors in the digital domain

- Determining how to engage with digital platform providers

Basic policy on the strategies

(A) Expansion of the customer base by leveraging the store network and e-commerce network among the group companies



(B) Maximization of sales and profits by leveraging the functions of companies within the Group



(C) Establishment of a better relationship with the environment and society and strengthening of governance, through the promotion of sustainability management



Priority Strategies in the Medium-Term Management Plan based on our Basic Policy

BicCamera Group's Basic Policy on the Strategies

A Expansion of the customer base by leveraging the store network and e-commerce network among the group companies

- Retaining customers by using each store as a starting point
- Providing products and services that cater to changing needs and lifestyles
- Expanding the base of inbound customers through the provision of products and services that cater to the needs of foreign visitors to Japan of diverse nationalities

B Maximization of sales and profits by leveraging the functions of companies within the Group

- Creating replacement demand by leveraging the group assets
- Creating business opportunities and revitalizing each region by leveraging the connections with the local community

C Promotion of sustainability management

- Realization of a sustainable society and company
 - Promoting human capital management
 - Enhancing information disclosure regarding the group management



BicCamera Group's Priority Strategies



Customer strategies based on stores



(1) Strategies to enhance store value as a foundation of our growth



(2) Strengthening of the collaboration among stores within the Group



(3) Expansion of the home visit support business



Strategies to create replacement demand by leveraging the group assets



(1) Strengthening of the buyback and reuse businesses



(2) Expansion of the service support business



Strategies to enhance inbound sales

Customer Strategies based on Stores: (1) Strategies to Enhance Store Value as a Foundation of Our Growth

Priority strategies

Customer strategies based on stores

(1) Strategies to enhance store value as a foundation of our growth

(2) Strengthening of the collaboration among stores within the Group

(3) Expansion of the home visit support business

Creation of replacement demand by leveraging the group assets

(1) Strengthening of the buyback and reuse businesses

(2) Expansion of the service support business

Strengthening of inbound sales

Our group's strengths

Abundant product range /Specialized sales associates



Types of products handled:
3.9 million SKUs

*As of August 31, 2024



Number of specialized sales associates:
4,000

*As of August 31, 2024

*Total number of qualified individuals at BicCamera, Kojima, and Sofmap

Summary of our initiatives

Strengthening of the brand strengths of the BicCamera Group stores

Deepening of customer-oriented initiatives

- Reorganizing stores to enable both intentional purchasing and the joy of discovery at the same time
 - Customer-oriented **value chain transformation**
 - Transition **from a product-centric to a customer experience-centric approach** to create sales floors
 - Development of specialized sales associates

Details of our initiatives

Minimization of lost sales opportunities

- Creating customer service capacity through the streamlining of **store operations by leveraging digital transformation (DX)**
- Strengthening of the customer response system through the optimal personnel allocation

Expansion of optimal stores

- Opening optimal stores that cater to customer needs by leveraging **our various store formats** ranging from stores located in front of train stations to large-scale stores, suburban stores, and specialized stores

Customer Strategies based on Stores: (1) Strategies to Enhance Store Value as a Foundation of Our Growth

- **Minimization of lost sales opportunities**
 - Creating customer service capacity through the streamlining of **store operations by leveraging digital transformation (DX)**
 - Strengthening of the customer response system through the optimal personnel allocation

Priority strategies

Customer strategies based on stores

(1) Strategies to enhance store value as a foundation of our growth

(2) Strengthening of the collaboration among stores within the Group

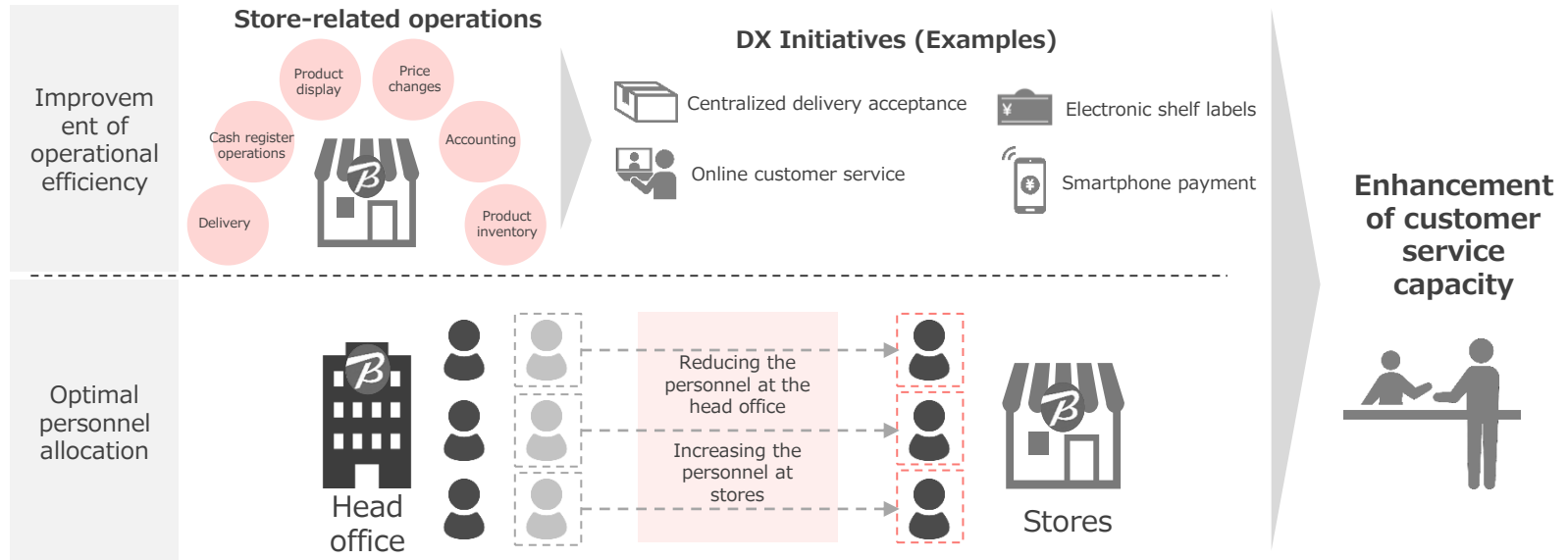
(3) Expansion of the home visit support business

Creation of replacement demand by leveraging the group assets

(1) Strengthening of the buyback and reuse businesses

(2) Expansion of the service support business

Strengthening of inbound sales



- **Expansion of optimal stores**
 - Opening optimal stores that cater to customer needs by leveraging our **various store formats** ranging from stores located in front of train stations to large-scale stores, suburban stores, and specialized stores



Customer Strategies based on Stores: (2) Strengthening of the Collaboration Among Stores Within the Group

Priority strategies

Customer strategies based on stores

(1) Strategies to enhance store value as a foundation of our growth

(2) Strengthening of the collaboration among stores within the Group

(3) Expansion of the home visit support business

Creation of replacement demand by leveraging the group assets

(1) Strengthening of the buyback and reuse businesses

(2) Expansion of the service support business

Strengthening of inbound sales

Our group's strengths

Diverse customer base through group collaboration



Number of stores within the Group:

270

*As of August 31, 2024



Number of point cards registered:

91 million

*As of August 31, 2024 (total number of cards issued)

Summary of our initiatives

Improving customer lifetime value (LTV) by encouraging customers to use both urban-type BicCamera stores and suburban-type Kojima stores
(Comparison between customers who use both BicCamera and Kojima and those who use only Kojima: **2.8 times more purchase frequency, 2.1 times higher purchase amount**)

Details of our initiatives

Expansion of services

- Enhancing convenience **through the utilization of group stores and e-commerce**
- Systematizing services for point program members
- **Strengthening customer touchpoints** through the expansion of service menu

Strengthening of the management foundation

- Establishing **a cross-group CRM strategy**
- Optimizing and streamlining the logistics functions and inventory management









Store expansion strategy

- **Redesigning the concept** of group stores



Customer Strategies based on Stores: (3) Expansion of the Home Visit Support Business

Priority strategies

-  **Customer strategies based on stores**
-  (1) Strategies to enhance store value as a foundation of our growth
-  (2) Strengthening of the collaboration among stores within the Group
-  (3) Expansion of the home visit support business
-  **Creation of replacement demand by leveraging the group assets**
-  (1) Strengthening of the buyback and reuse businesses
-  (2) Expansion of the service support business
-  **Strengthening of inbound sales**

Our group's strengths

Stores that handle air conditioners



Number of stores within the BicCamera Group: **184 stores**
*As of August 31, 2024

Strong customer base through sales



Number of air conditioners sold: **365,000 unit/year**
*Fiscal year ended on August 31, 2024

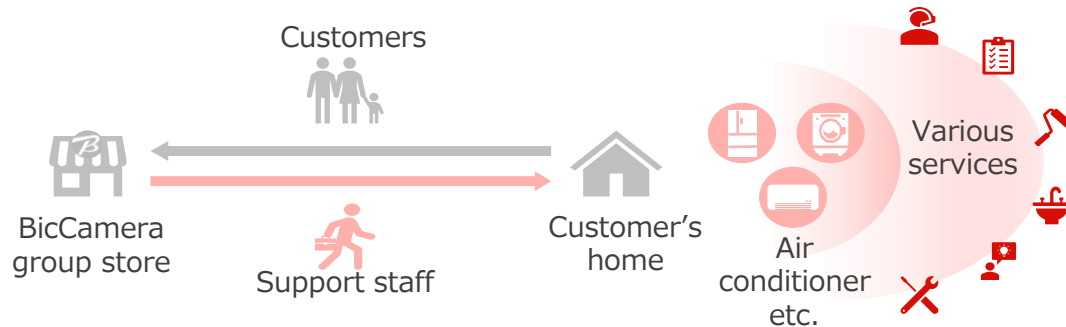
Summary of our initiatives

Expanding customer touchpoints through continuous visits, starting with support related to air conditioners
Proposing and providing supplementary services after establishing relationships with customers

Details of our initiatives

- **Expanding customer touchpoints** through post-sales inspections
- Providing support services through the establishment of trust-based relationships
- **Enhancing sales of housing equipment products** through strengthening relationships with customers

Our future vision



Customer Strategies based on Stores: Milestones

Priority strategies		Initiatives	Short-term	Medium-term	Long-term	
Customer strategies based on stores (1) Strategies to enhance store value as a foundation of our growth (2) Strengthening of the collaboration among stores within the Group (3) Expansion of the home visit support business Creation of replacement demand by leveraging the group assets (1) Strengthening of the buyback and reuse businesses (2) Expansion of the service support business Strengthening of inbound sales	Enhancement of store value	Continuous enhancement of stores, products, and human resources	[Red arrow spanning all three terms]			
	Strengthening of the collaboration among stores within the Group	Expansion of services	Expansion of service menu	[Red arrow spanning Short-term and Medium-term]		
			Systematization of services for point program members	[Red arrow spanning Medium-term and Long-term]		
			Seamless service design for group stores and e-commerce	[Red arrow spanning Medium-term and Long-term]		
		Strengthening of the management foundation	Optimization of logistics functions and inventory management	[Red arrow spanning Short-term and Medium-term]		
			Establishment of a cross-group CRM strategy	[Red arrow spanning Short-term and Long-term]		
			Redesigning the concept of group stores	[Red arrow spanning Short-term and Medium-term]		
	Store expansion strategy	Formulation of a group-wide store expansion strategy	[Red arrow spanning Medium-term and Long-term]			
		Expansion of the home visit support business	Designing of initiatives that exceed customer expectations prior to purchase	[Red arrow spanning Short-term and Medium-term]		
			Gaining of trust through after-sales support	[Red arrow spanning Short-term and Medium-term]		
Enhancement of customer awareness of the home visit support service and expansion of service areas	[Red arrow spanning Medium-term and Long-term]					

Strategies to Create Replacement Demand by Leveraging the Group Assets: (1) Strengthening of the Buyback and Reuse Businesses

Priority strategies

Customer strategies based on stores

(1) Strategies to enhance store value as a foundation of our growth

(2) Strengthening of the collaboration among stores within the Group

(3) Expansion of the home visit support business

Creation of replacement demand by leveraging the group assets

(1) Strengthening of the buyback and reuse businesses

(2) Expansion of the service support business

Strengthening of inbound sales

Our group's strengths

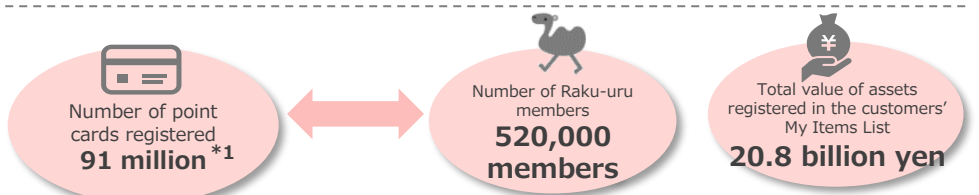
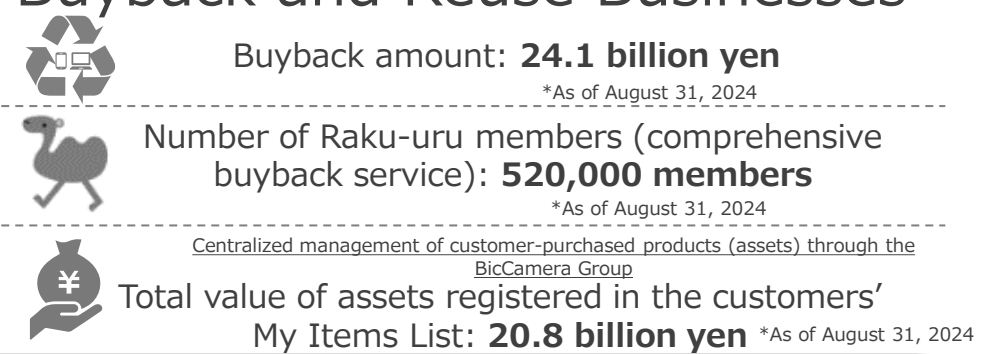
Growth potential of our existing buyback business

Summary of our initiatives

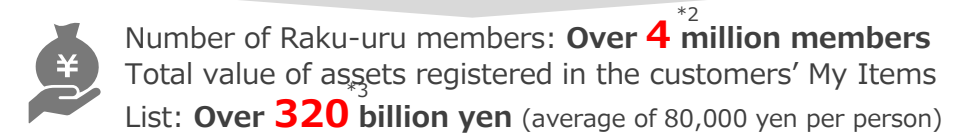
Promoting replacement demand through expanded range of items covered by our buyback service and enhanced convenience
 Improving customer satisfaction through **the provision of the seamless buyback service** across the group stores and e-commerce

Promotion of replacement demand through the utilization of the customers' My Items List

24/8
29/8



We aim to achieve a seamless, easy, and convenient buyback experience by integrating the current app, e-commerce platforms, and Raku-uru (My Items List) into a single application. Furthermore, by integrating the purchasing information of our group card members into this app, items we bought back from customers will be registered as buyback assets, enabling the promotion of replacement purchases.



Strengthening of our reuse sales

- **Selling both new and used items in parallel** in the BicCamera and Kojima stores
- Opening new Sofmap and Janpara stores (100 new stores to be opened in FY2029/8)

*1: As of August 31, 2024 (total number of cards issued)
 *2 *3: Figures calculated based on certain assumptions using the results for the fiscal year ended in August 2024

Strategies to Create Replacement Demand by Leveraging the Group Assets: (1) Strengthening of the Buyback and Reuse Businesses

Priority strategies

Customer strategies based on stores

- (1) Strategies to enhance store value as a foundation of our growth
- (2) Strengthening of the collaboration among stores within the Group
- (3) Expansion of the home visit support business

Creation of replacement demand by leveraging the group assets

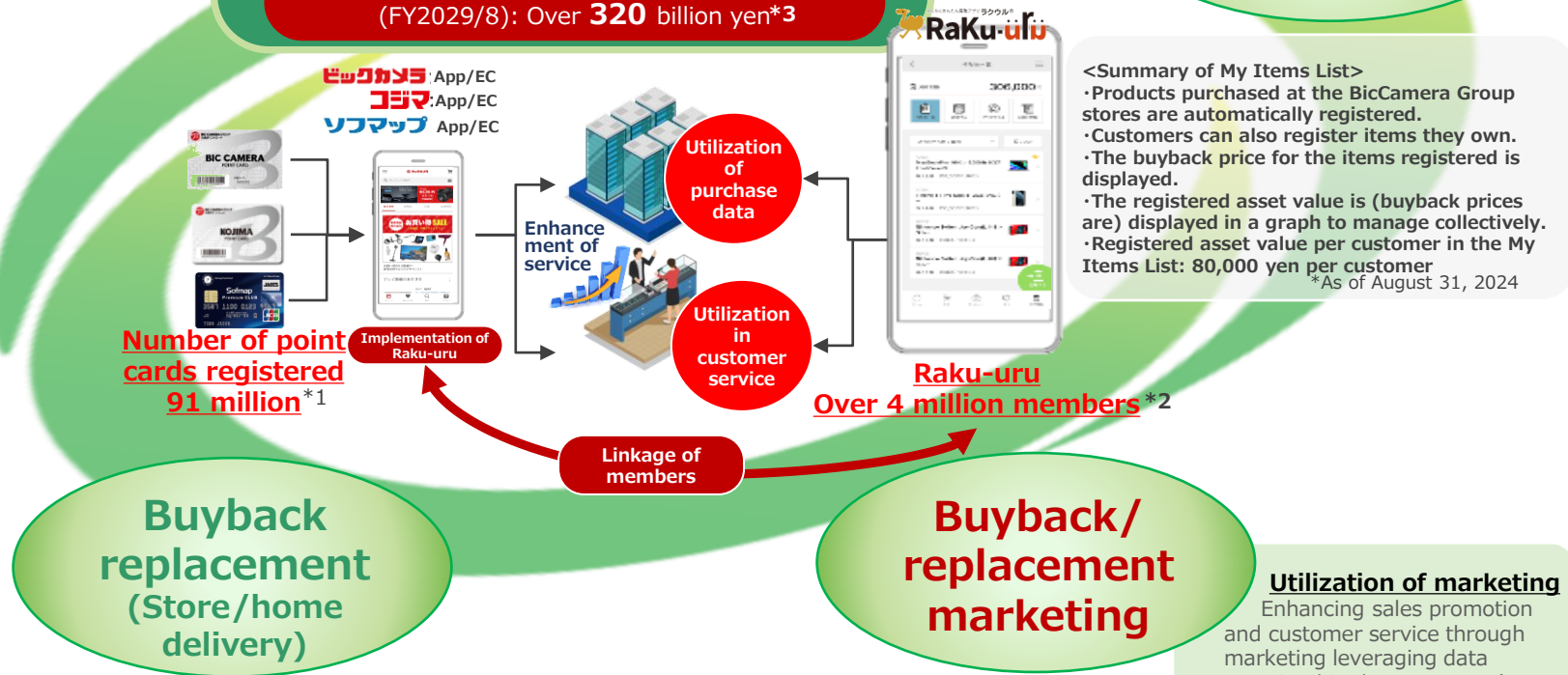
- (1) Strengthening of the buyback and reuse businesses
- (2) Expansion of the service support business

Strengthening of inbound sales



Raku-uru's My Items List
 Total value of assets expected to be registered (FY2029/8): Over **320 billion yen***3

Sales (Store/EC)



<Summary of My Items List>

- Products purchased at the BicCamera Group stores are automatically registered.
- Customers can also register items they own.
- The buyback price for the items registered is displayed.
- The registered asset value is (buyback prices are) displayed in a graph to manage collectively.
- Registered asset value per customer in the My Items List: 80,000 yen per customer

*As of August 31, 2024

*1: As of August 31, 2024 (total number of cards issued)
 *2 *3: Figures calculated based on certain assumptions using the results for the fiscal year ended in August 2024

Our group's initiatives leveraging Raku-uru My Items List

- (1) We aim to provide customers with a seamless, easy, and convenient buyback and replacement experience by implementing Raku-uru's My Items List into the BicCamera Group's app and EC platform.
- (2) We aim to expand our sales and buybacks by promoting replacement and trade-ins within the Group through data-driven marketing leveraging the data contained in the customers' My Items List.

Strategies to Create Replacement Demand by Leveraging the Group Assets: (2) Expansion of the Service Support Business

Priority strategies

Customer strategies based on stores

(1) Strategies to enhance store value as a foundation of our growth

(2) Strengthening of the collaboration among stores within the Group

(3) Expansion of the home visit support business

Creation of replacement demand by leveraging the group assets

(1) Strengthening of the buyback and reuse businesses

(2) Expansion of the service support business

Strengthening of inbound sales

Our group's strengths

Know-how gained from our existing support services



Number of service support orders received: **720,000**
FY2024/8

Strong customer base through sales



Number of digital devices sold: **27 million units**
FY2024/8 (including reuse products)

Summary of our initiatives

Promoting replacement and trade-ins by expanding customer touchpoints through end-to-end support services











Details of our initiatives

- Bridging the digital divide for customers through in-store, on-site, phone, and remote support. Strengthening our initiatives through partnerships with local governments, such as digital utilization support promotion projects, including smartphone and computer consultation sessions, and buyback workshops leveraging the 3Rs.
- Expanding the corporate customer business of the BicCamera Group.

Entering into the LCM Service, a comprehensive IT asset management service from the implementation to disposal of IT products in businesses (rental/lease, setup, maintenance, data erasure, buyback).




Strategies to Create Replacement Demand by Leveraging the Group Assets: Milestones

		Initiatives	Short-term	Medium-term	Long-term	
Priority strategies  Customer strategies based on stores (1) Strategies to enhance store value as a foundation of our growth (2) Strengthening of the collaboration among stores within the Group (3) Expansion of the home visit support business  Creation of replacement demand by leveraging the group assets (1) Strengthening of the buyback and reuse businesses (2) Expansion of the service support business  Strengthening of inbound sales	Strengthening of the reuse business	Expansion of the number of stores where the Raku-uru service is available				
		Strengthening of the promotion of the Raku-uru service				
		Implementation and integration of the Raku-uru's My Items List into BicCamera and Kojima apps and e-commerce platforms				
		Promotion of replacement through the utilization of My Items List				
	Expansion of the service support business	Strengthening of our reuse sales	Sales of both new and used items in parallel			
		Bridging of the digital divide				
		Launch of the LCM Service, strengthening of the collaboration within the Group				

Strategies to Enhance Inbound Sales: Details of the Strategies

Priority strategies

 **Customer strategies based on stores**

(1) Strategies to enhance store value as a foundation of our growth


(2) Strengthening of the collaboration among stores within the Group

(3) Expansion of the home visit support business

 **Creation of replacement demand by leveraging the group assets**

(1) Strengthening of the buyback and reuse businesses

(2) Expansion of the service support business

 **Strengthening of inbound sales**

Our group's strengths

Ability to adapt to existing inbound demand



Number of tax-free transactions: 2.4 million (FY2024/8)



Number of partnerships with airlines, travel agencies, etc.: 150 companies

Summary of our initiatives

- Steadily capturing existing inbound demand
- Expanding the customer base through the enhancement of product categories and services

Details of our initiatives

Capturing of demand through stores catering to inbound tourists


- Opening small stores catering to inbound tourists by leveraging the strengths of the group's companies, near tourist attractions and flagship stores
- Considering how to address night-time operations for new and existing stores

Expansion of the customer base

- Capturing demand from European and American customers by strengthening the anime business through leveraging the group's collective resources
- Enhancing existing services for inbound customers
- Expanding new and repeat customers through the implementation of a customer relationship management (CRM) system
- Developing and providing services unique to the BicCamera Group, anticipating the shift from product-based to experience-based consumption

Strategies to Enhance Inbound Sales: Milestones


Priority strategies

 **Customer strategies based on stores**

(1) Strategies to enhance store value as a foundation of our growth


(2) Strengthening of the collaboration among stores within the Group



(3) Expansion of the home visit support business

 **Creation of replacement demand by leveraging the group assets**

(1) Strengthening of the buyback and reuse businesses

(2) Expansion of the service support business

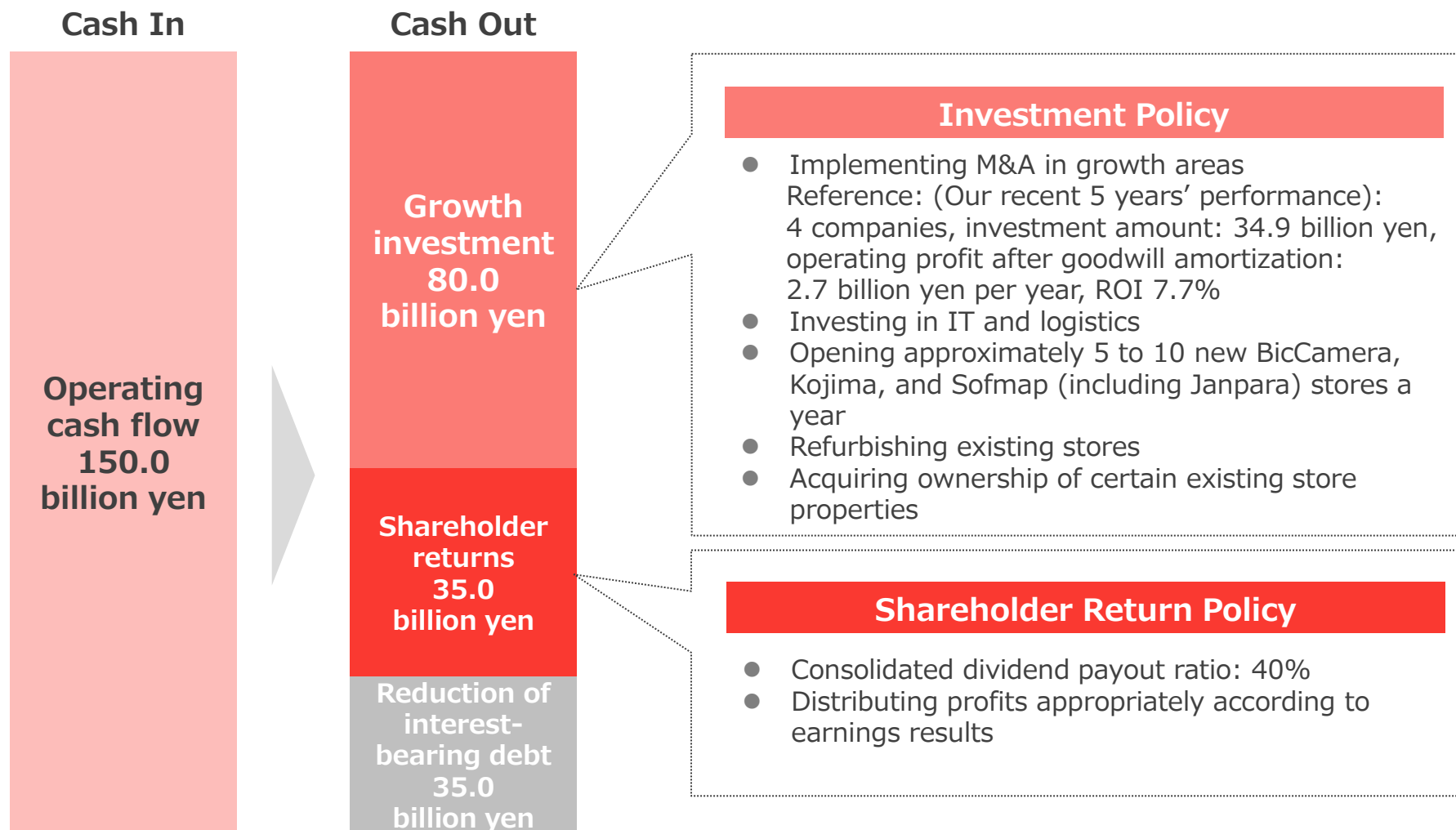
 **Strengthening of inbound sales**

	FY2024/8	FY2025/8	FY2026/8		FY2029/8
Number of foreign visitors to Japan/Expenditure	35 million people/ 8 trillion yen (projected)				60 million people/ 15 trillion yen (in 2030)
External factors	Shift to experience-based consumption				
			Introduction of the Consumption Tax Refund System		
 ビックカメラ	58.5 bn	68.4 bn			84.5 bn
Existing stores	58.5 bn	67.9 bn			74.5 bn
Tax-free specialty stores	—	0.5 bn	Expansion of stores		10.0 bn
 BicCamera GROUP	70.2 bn	82.0 bn	—		100.0 bn or more

Agendas






- 1 Long-Term Vision and Management Objectives
- 2 Unique Features of Our Group
- 3 Priority Strategies in the Medium-Term Management Plan
- 4 Management Foundation Policy**
- 5 Business Strategies of Each Company

Capital Allocation (Cumulative over 5 years from FY2025/8 to FY2029/8)



Sustainability Policy: Human Capital Strategy (1)

Promotion of the creation of an environment where diverse talent can work in a safe and healthy manner

Three major companies in the Group	Details of each company's initiatives	Key Performance Indicators (KPIs)			
		Ratio of female employees in managerial roles (%)		Ratio of male employees taking parental leave*2 (%)	
		Results for FY2022	Target for FY2030	Results for FY2022	Target for FY2030
	<ul style="list-style-type: none"> Establishment of reduced working hours, parental leave, and return-to-work programs Promotion of women with childcare responsibilities to managerial roles Implementation of company-sponsored childcare services Investment based on a health management strategy 	9.4	15.0 ^{*1}	66.7	80.0
	<ul style="list-style-type: none"> Promotion of health management Expansion of parental leave and reduced working hours programs Introduction of a fertility treatment leave program Eradication of harassment 	5.0	15.0	76.7	80.0
	<ul style="list-style-type: none"> Enhancement of parental leave and reduced working hours programs Active promotion of the appointment of young and female executives Provision of opportunities for interaction with executive employees Promotion of health management 	3.2	15.0	100.0	100.0

*1: This figure is calculated by defining "managerial roles" among full-time employees as managerial and supervisory positions, as specified by the Labor Standards Act, as well as the roles of store managers and assistant store managers at each location.

*2: This figure is calculated by dividing the number of employees who started to take "parental leave" or "parental leave at the time of childbirth" between September 2022 and August 2023 by the number of employees who had a child during the same period.

Sustainability Policy: Human Capital Strategy (2)

Strengthening of the foundation for human resource development to improve organizational performance

Three major companies in the Group

Details of each company's initiatives



- Implementation of a reward system and various training programs aimed at producing human resources that embody the corporate philosophy
- Designing of systems that respect employees' individuality and autonomy, such as target and performance management systems
- Designing of a system that allows employees to choose between managerial and specialist career paths, based on their personal characteristics
- Provision of self-development training, such as training for acquiring language and business skills
- Establishment of a career challenge system that allows employees to choose their job types and workplaces based on their preferences



- Provision of training tailored to employees' hierarchical levels based on their job positions and years of service, including training for those in managerial roles
- Expansion of training centers and e-learning programs for enhancing the quality of customer service
- Provision of support for employees to be qualified as a Home Appliances Advisor and Retail Sales and Management Specialist
- Creation of growth opportunities leveraging feedback from evaluations
- Realization of career advancement for employees through the utilization of the post-challenge system



- Implementation of an internal qualification system aimed at enhancing employees' strengths, such as expert/professional positions and gaming masters
- Implementation of a systematic human resource development system that incorporates training from new graduate onboarding training to management and executive candidate training
- Enhancement of support for employees' career advancement, such as one-on-one meetings and self-assessment questionnaire surveys
- Promotion of projects in the eSports and anime businesses through the internal recruitment (post-challenge) system
- Enhancement of employees' motivation through an internal recognition system

Sustainability Policy: Response to Environmental Issues

Contribution to a sustainable society with consideration for the environment

Three major companies in the Group

Details of each company's initiatives

KPIs (sum of the figures for the three major companies)

Greenhouse gas emissions*3 (t-CO₂)

Results for FY2014

Target for FY2030



- Installation of self-consumption solar power generation at the product centers
- Switch to air-conditioning units and LED lighting with high energy-saving performance
- Conversion of elevator systems to inverter control
- Use of renewable energy at each office



- Installation of solar panels on the roofs of stores*1, implementation of corporate power purchase agreements (PPAs)*2
- Installation of demand controller (demand management system) to operate air conditioners efficiently
- Installation of thermal insulation nets on the outdoor units of air conditioners
- Conversion of company vehicles to electric vehicles (EVs)



- Contribution to the formation of a circular society to be realized by recycling digital devices through the reuse business
- Switch to air-conditioning units and LED lighting with high energy-saving performance
- Implementation of initiatives to bridge the digital divide in collaboration with local governments through the support business

142,375



54,102

Target for FY2030 (compared to FY2014)

Reduction by 62%

*1: They were installed in six stores by the end of August 2023.

*2: It refers to a contract in which corporations purchase electricity generated from renewable energy sources from power producers over a long-term period.

*3: These values represent the combined values of Scope 1 and Scope 2 emissions.

Agendas

- 1 Long-Term Vision and Management Objectives
- 2 Unique Features of Our Group
- 3 Priority Strategies in the Medium-Term Management Plan
- 4 Management Foundation Policy
- 5 **Business Strategies of Each Company**

BicCamera: Business Strategy

Target
for
FY2029

**Net sales: 530 billion yen/ Operating profit: 16 billion yen
(FY2029/8)**

Basic
policy

- Retention of customers through the utilization of store and EC networks
- Maximization of sales and profits by leveraging the functions of companies within the Group
- Establishment of a better relationship with the environment and society and strengthening of governance, through the promotion of sustainability management

Priority
strategies

- | | | |
|---|--|--|
| 1 | Expansion of the customer base with each store as a starting point | <ul style="list-style-type: none"> • Enhancing customer satisfaction by striving to make stores more attractive to customers • Promoting the replacement of smartphones and PCs by strengthening the buyback and reuse businesses • Expanding the range of new products and services handled by BicCamera • Creating more time for staff to engage with customers by streamlining the head office and improving business operations as well as promoting appropriate staffing centered around stores |
| 2 | Transformation of the EC business/Earning of repeat customers | <ul style="list-style-type: none"> • Expanding product lineups, primarily in the consumer electronics-related categories, but also in other areas (such as books and pet supplies) • Encouraging customers to both shop across online and physical stores by improving searchability and expanding content on e-commerce platforms and apps • Enhancing the logistics infrastructure |
| 3 | Expansion of the corporate sales | <ul style="list-style-type: none"> • Securing a stable source of revenue, by expanding the fee-based business, including subscriptions, leases, and support for applying for grants and subsidies • Organizing specialized teams for equipment projects, digital transformation (DX), and new market development • Approaching potential customers who have not yet been contacted based on the customer data by leveraging the group's strengths |
| 4 | Product lineups based on our expertise and innovativeness | <ul style="list-style-type: none"> • Transitioning from manufacturer-centric and buyer-centric value chains to a customer-centric value chain • Rebuilding our private brands based on customer feedback and enhancing their brand recognition through the development of attractive products and active dissemination of information • Promoting the development of unique products, in addition to home appliances, by leveraging expert knowledge of each group company |

BicCamera: Numerical Targets

Priority strategies KPIs/KGI for each strategy

1 Expansion of the customer base with each store as a starting point

- Net sales: 390 billion yen (CAGR: 2.0%)
- Number of active customers: increase by 550,000

2 Transformation of the EC business/Earning of repeat customers

- Net sales: 86 billion yen (CAGR: 10.2%)
- Number of purchases per person: increase by 1.4 purchases

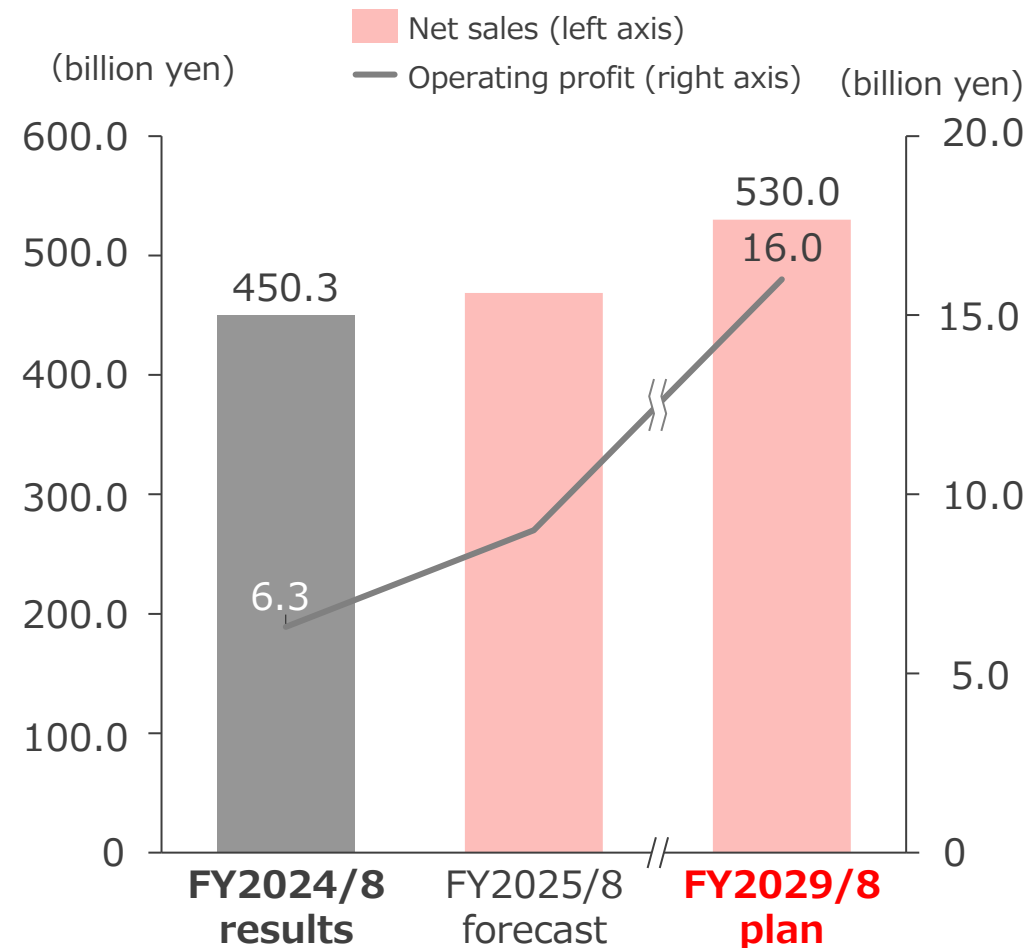
3 Expansion of the corporate sales

- Net sales: 32 billion yen (CAGR: 10.2%)

4 Product lineups based on our expertise and innovativeness

- Gross profit margin for FY2029/8: 26.6%

Numerical Targets



Sofmap: Business Strategy

**Target
for
FY2029**

Net sales: 94.6 billion yen / Operating profit: 2.3 billion yen (FY2029/8)
Expansion of secondary distribution through the promotion of circular economy business (reuse business/support business)
Net sales of the circular economy business (forecasts for FY2029/8):
70 billion yen (composition ratio: 75.0%)

**Basic
policy**

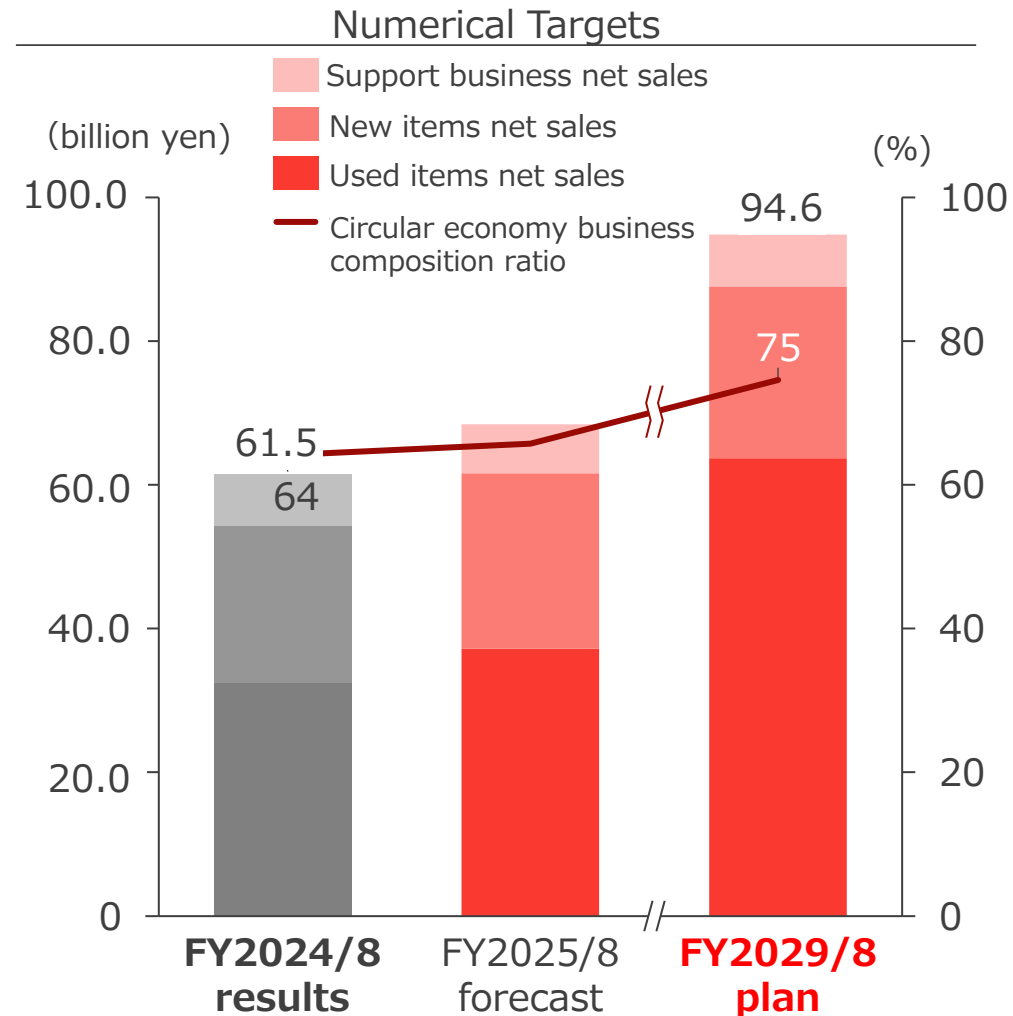
- Establishing the group customer base through the utilization of Raku-uru's My Items List, and **strengthening of the circular economy business** as a unified group
- Bridging of the digital divide for customers and establishment of the LCM Service
- Expansion of **the gaming and content businesses** and inbound (retail and cross-border) operations by leveraging the Akihabara brand

**Priority
strategies**

- | | | |
|---|---|---|
| 1 | Integration of Raku-uru's My Items List across the entire group (Utilization of assets contained in the customers' My Items List) | <ul style="list-style-type: none"> • Increasing the number of Raku-uru's My Items List members through the implementation and integration of Raku-uru into BicCamera and Kojima apps and e-commerce platforms • Promotion of replacement through the utilization of My Items List |
| 2 | Circular economy business (Reuse) | <ul style="list-style-type: none"> • Internalizing the partnered buyback categories, expanding the reuse business with an eye on M&A • Expanding stores handling reused products at Sofmap and Janpara • Current situation: 77 stores (Sofmap: 23 stores, Janpara: 54 stores) ⇒ Plan to expand to 100 stores *Fiscal year ending August 31, 2029 |
| 3 | Circular economy business (Support) | <ul style="list-style-type: none"> • Bridging the digital divide for customers through in-store, on-site, phone, and remote support • Establishing and managing the LCM Service (IT Asset Management Service) (Total support for switching and replacing digital devices for businesses) |
| 4 | Entertainment business (Akihabara subculture) | <ul style="list-style-type: none"> • Enhancing proposals and sales through a wide product range of AI computers and gaming computers and devices, and the development of sales staff with high expertise • Expanding Akihabara subculture (Operation of eSports studios, Animega, and events) |

Sofmap: Business Strategy

Priority strategies	KPIs/KGI for each strategy
1 Integration of Raku-uru's My Items List across the entire group (Utilization of assets contained in the customers' My Items List)	<ul style="list-style-type: none"> FY2029/8 Total value of assets expected to be registered in the customers' My Items List: Over 320 billion yen*1
2 Circular economy business (Reuse, support)	<ul style="list-style-type: none"> FY2029/8 Net sales: 70 billion yen
3 Circular economy business (Buyback)	<ul style="list-style-type: none"> FY2029/8 Buyback value: 38 billion yen
4 Entertainment business (Akihabara subculture)	<ul style="list-style-type: none"> FY2029/8 Net sales: 15 billion yen



*1: This figure is calculated based on certain assumptions using actual results for FY2029/8.

Kojima: Business Strategy

Target
for
FY2029

**Net sales: 315 billion yen / Operating profit: 9 billion yen
(FY2029/8)**

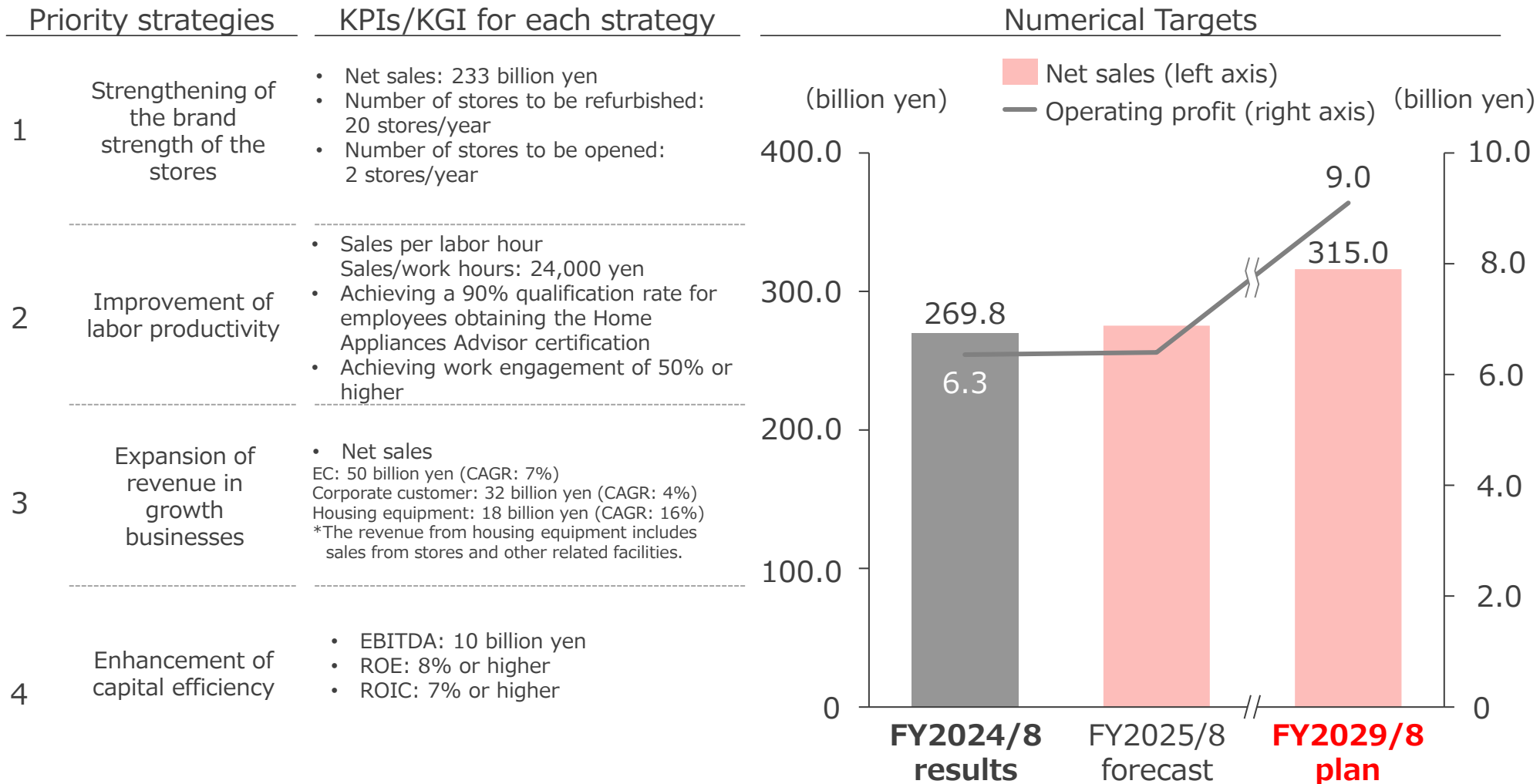
Basic
policy

- Strengthening of ties with customers by leveraging our store network, product strength, and human resources
- Further acceleration of growth businesses and development of new businesses
- Establishment of a better relationship with the environment and society and strengthening of governance, through the sustainability management

Priority
strategies

- | | | |
|---|---|--|
| 1 | Strengthening of the brand strength of the stores | <ul style="list-style-type: none"> • Revitalizing and strengthening the store network based on a new store expansion strategy • Enhancing the recognition of the Kojima brand • Expanding opportunities for door-to-door sales, starting with the sale of air conditioners • Responding to the needs of our diversifying customer base by leveraging the strengths of being community-oriented |
| 2 | Improvement of labor productivity | <ul style="list-style-type: none"> • Expanding our profit from sales through a new evaluation system that focuses on contributions to profit and sales performance • Improving the efficiency of ancillary tasks by introducing an efficient system • Developing employees' abilities by leveraging training centers and providing training tailored to their hierarchical levels • Achieving a 90% qualification rate for employees obtaining the Home Appliances Advisor certification |
| 3 | Revenue expansion in growth businesses | <ul style="list-style-type: none"> • Expanding sales and profits through the expansion of the scope of the housing equipment business • Developing new businesses leveraging EC platforms • Restructuring the area strategy in the corporate customer business |
| 4 | Enhancement of capital efficiency | <ul style="list-style-type: none"> • Expanding profitability through the improvement of existing businesses, the strengthening of growth businesses, and the development of new businesses • Enhancing corporate value through the promotion of sustainable management and the enhancement of information disclosure • Strengthening financial health through the control of interest-bearing debt and further enhancing shareholder returns |

Kojima: Numerical Targets



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 October 18, 2024, based on the information available as of October 18, 2024, and expressions for future prospects are not to be updated or changed to reflect future incidents and situations.

October 18, 2024
Bic Camera Inc.
Kojima Co., Ltd.

