

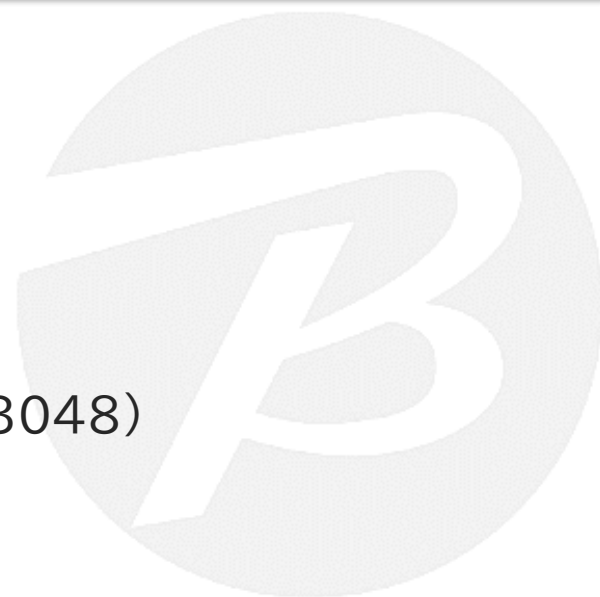
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# Supplementary Materials for FY2025/8

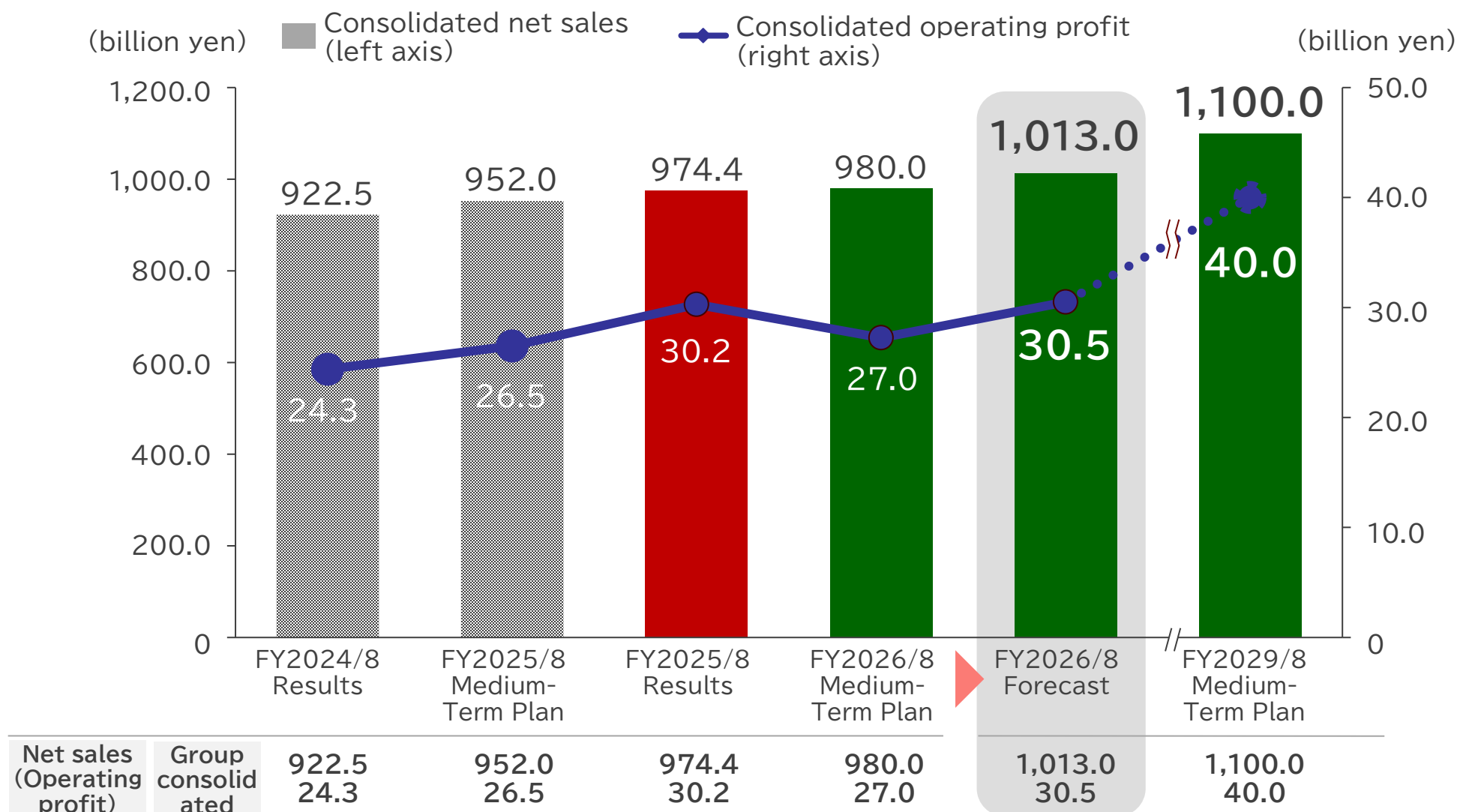
(September 1, 2024 – August 31, 2025)



(Tokyo Stock Exchange, Prime Market:3048)



# Progress with Medium-Term Management Plan



# Financial Results Highlights

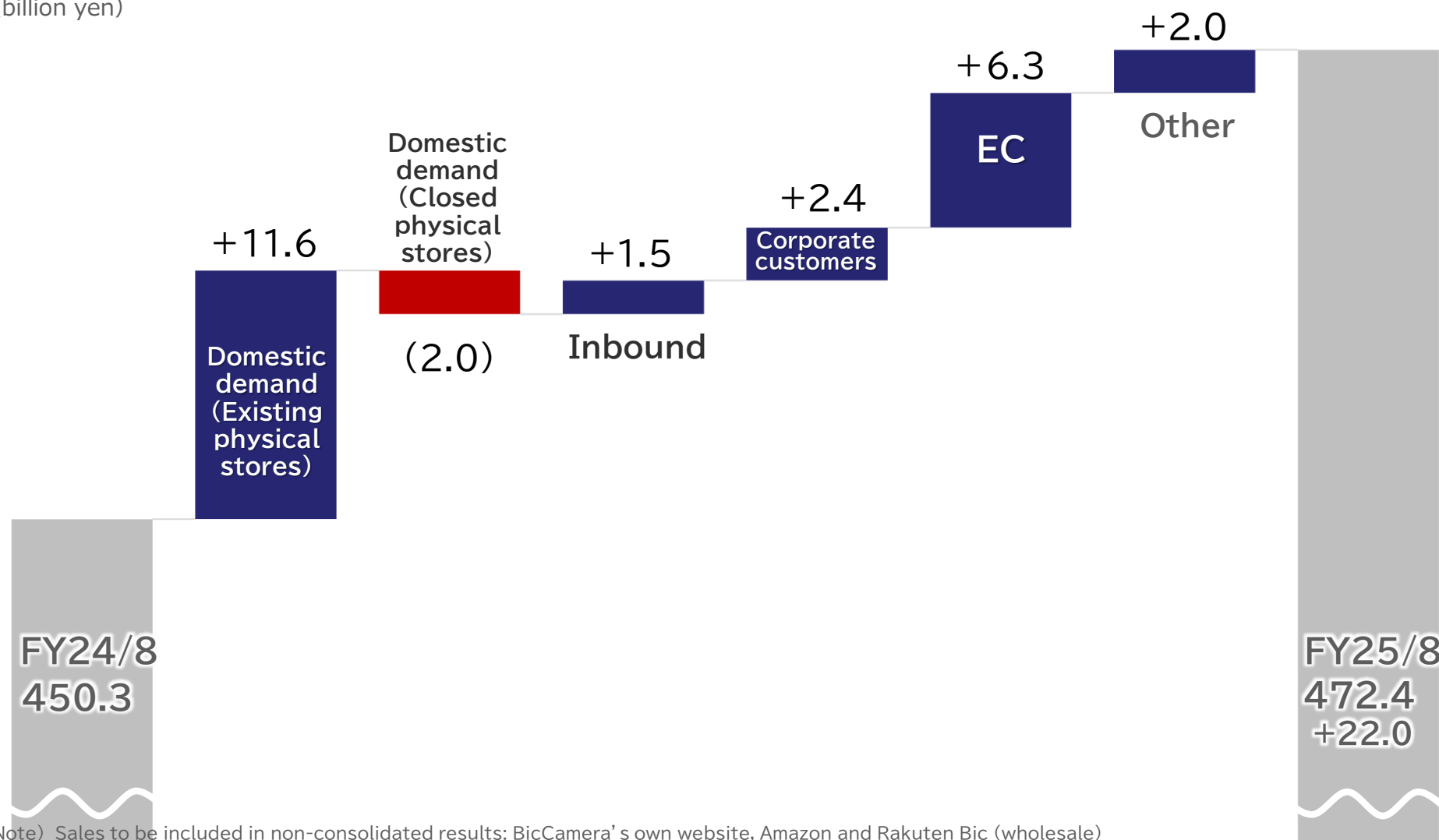
〈Non-Consolidated〉

(million yen, %)	FY2024/8		FY2025/8			
	Results	% to sales	Results	% to sales	YoY	Forecast
<b>Net sales</b>	<b>450,356</b>	<b>100.0</b>	<b>472,422</b>	<b>100.0</b>	<b>104.9</b>	<b>469,000</b>
Gross profit (Gross profit excluding wholesale sales)	109,798	24.4 25.5	115,981	24.6 25.7	105.6	
SG&A expenses	103,415	23.0	106,505	22.5	103.0	
Personnel expenses	35,963	8.0	38,338	8.1	106.6	
Advertising expenses	3,226	0.7	3,383	0.7	104.9	
Logistics expenses	12,222	2.7	13,412	2.8	109.7	
Utilities	2,131	0.5	2,194	0.5	102.9	
Rent expenses	21,308	4.7	21,199	4.5	99.5	
Depreciation	6,359	1.4	6,115	1.3	96.2	
Others	22,202	4.9	21,860	4.6	98.5	
<b>Operating profit</b>	<b>6,383</b>	<b>1.4</b>	<b>9,476</b>	<b>2.0</b>	<b>148.5</b>	<b>9,500</b>
Non-operating income	5,330	1.2	5,581	1.2	104.7	
Non-operating expenses	244	0.1	422	0.1	172.6	
<b>Ordinary profit</b>	<b>11,468</b>	<b>2.5</b>	<b>14,636</b>	<b>3.1</b>	<b>127.6</b>	<b>14,500</b>
Extraordinary income	130	0.0	—	—	—	
Extraordinary losses	3,127	0.7	720	0.2	23.0	
Profit before income taxes	8,472	1.9	13,915	2.9	164.2	
Total income taxes	2,329	0.5	3,085	0.7	132.4	
<b>Profit income</b>	<b>6,142</b>	<b>1.4</b>	<b>10,830</b>	<b>2.3</b>	<b>176.3</b>	<b>10,800</b>

# 〈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 and Rakuten Bic (wholesale)

# Net Sales (By Channel)

## ■ YoY change (%)

	1Q	2Q	3Q	4Q	1H	2H	Full year
All stores	103.6	108.4	103.3	104.2	106.1	103.7	104.9
All existing stores	104.1	108.6	103.9	104.5	106.5	104.2	105.3
Stores	102.2	106.0	101.0	103.4	104.2	102.2	103.2
Tax free	121.8	112.7	90.9	91.3	116.8	91.1	102.7
Domestic demand	98.8	104.7	103.1	106.1	101.9	104.6	103.3
EC	104.8	116.3	110.3	104.5	110.7	107.3	109.0
Corporate customers	117.5	115.0	112.2	105.3	116.0	109.3	112.6

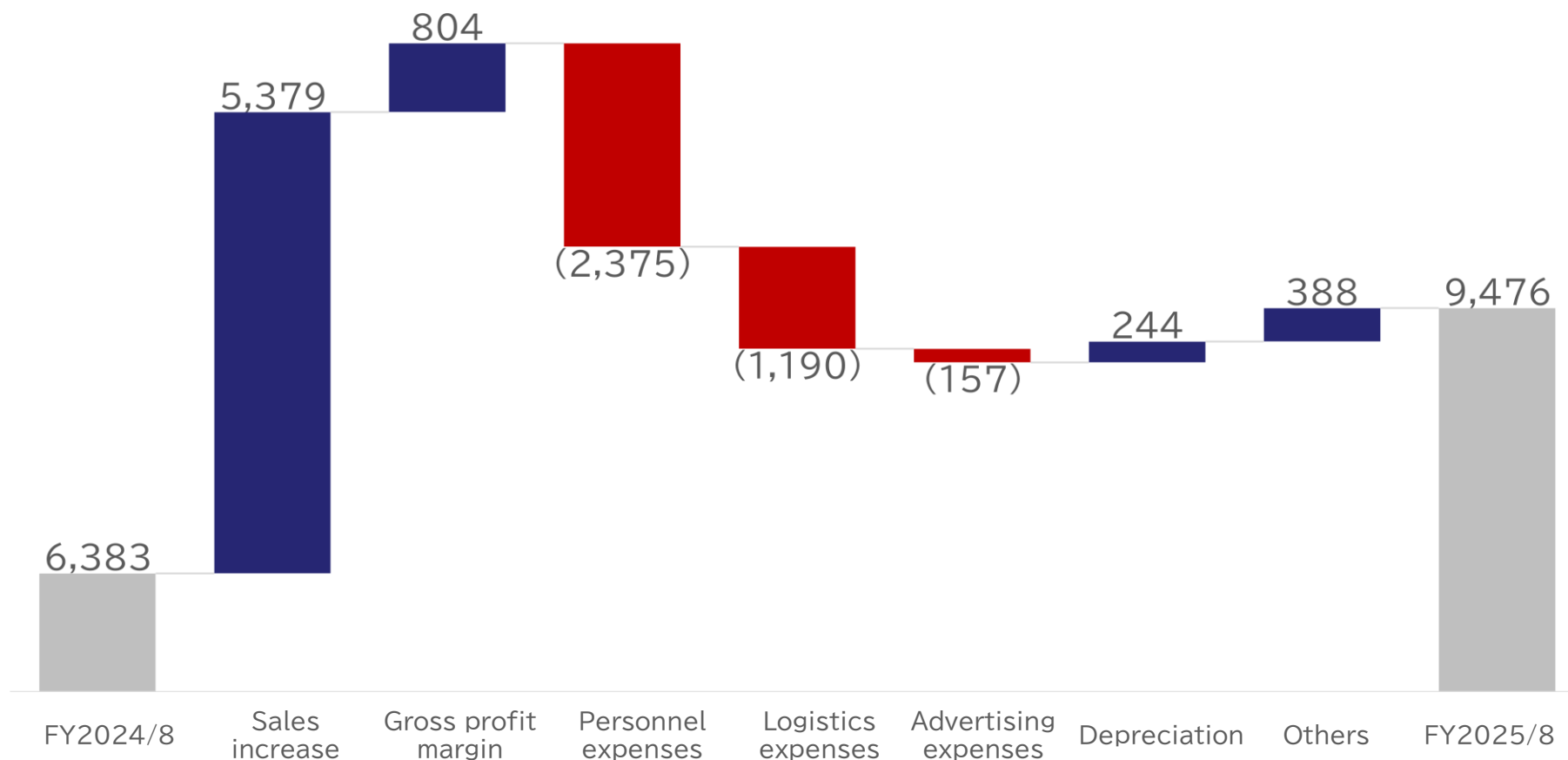
# 〈Non-Consolidated〉 Operating Profit

Increase in  
gross profit  
6.1 billion yen

Increase in SG&A expenses  
3.0 billion yen

Increase in  
operating profit  
3.0 billion yen

(million yen)



# Financial Results Highlights

〈Consolidated〉

(million yen, %)	FY2024/8		FY2025/8			
	Results	% to sales	Results	% to sales	YoY	Forecast
<b>Net sales</b>	<b>922,572</b>	<b>100.0</b>	<b>974,483</b>	<b>100.0</b>	<b>105.6</b>	<b>968,000</b>
Gross profit	243,646	26.4	260,511	26.7	106.9	
SG&A expenses	219,257	23.8	230,236	23.6	105.0	
Personnel expenses	92,028	10.0	98,038	10.1	106.5	
Advertising expenses	5,977	0.6	6,700	0.7	112.1	
Logistics expenses (Shipping)	15,949	1.7	16,910	1.7	106.0	
Utilities	4,769	0.5	5,043	0.5	105.8	
Rent expenses	37,710	4.1	38,056	3.9	100.9	
Depreciation	9,959	1.1	9,683	1.0	97.2	
Others	52,863	5.7	55,802	5.7	105.6	
<b>Operating profit</b>	<b>24,388</b>	<b>2.6</b>	<b>30,274</b>	<b>3.1</b>	<b>124.1</b>	<b>31,000</b>
Non-operating income	3,002	0.3	2,482	0.3	82.7	
Non-operating expenses	716	0.1	827	0.1	115.5	
<b>Ordinary profit</b>	<b>26,674</b>	<b>2.9</b>	<b>31,929</b>	<b>3.3</b>	<b>119.7</b>	<b>32,000</b>
Extraordinary income	560	0.1	5	0.0	0.9	
Extraordinary losses	3,985	0.4	2,072	0.2	52.0	
<b>Profit before income taxes</b>	<b>23,249</b>	<b>2.5</b>	<b>29,862</b>	<b>3.1</b>	<b>128.4</b>	
Total income taxes	6,739	0.7	9,464	1.0	140.4	
Profit attributable to non-controlling interests	2,601	0.3	2,920	0.3	112.3	
<b>Profit attributable to owners of parent</b>	<b>13,908</b>	<b>1.5</b>	<b>17,476</b>	<b>1.8</b>	<b>125.7</b>	<b>17,000</b>

# Financial Results of Subsidiaries (1)

(million yen, %)	Kojima TSE Prime: 7513					Sofmap (Non-consolidated)				
	FY2024/8		FY2025/8			FY2024/8		FY2025/8		
	Amount	% to sales	Amount	% to sales	YoY	Amount	% to sales	Amount	% to sales	YoY
<b>Net sales</b>	269,868	100.0	282,790	100.0	104.8	43,039	100.0	42,664	100.0	99.1
Gross profit	74,198	27.5	76,830	27.2	103.5	11,268	26.2	10,364	24.3	92.0
SG&A expenses	67,838	25.1	69,505	24.6	102.5	10,453	24.3	10,091	23.7	96.5
<b>Operating profit</b>	<b>6,359</b>	<b>2.4</b>	<b>7,325</b>	<b>2.6</b>	<b>115.2</b>	<b>815</b>	<b>1.9</b>	<b>272</b>	<b>0.6</b>	<b>33.5</b>
Non-operating income	390	0.1	541	0.2	138.7	255	0.6	248	0.6	97.2
Non-operating expenses	122	0.0	134	0.0	109.5	40	0.1	72	0.2	178.9
<b>Ordinary profit</b>	<b>6,627</b>	<b>2.5</b>	<b>7,732</b>	<b>2.7</b>	<b>116.7</b>	<b>1,030</b>	<b>2.4</b>	<b>449</b>	<b>1.1</b>	<b>43.6</b>
Extraordinary income	12	0.0	0	0.0	2.3	—	—	—	—	—
Extraordinary losses	1,214	0.5	1,137	0.4	93.7	3	0.0	2	0.0	66.3
Profit before income taxes	5,425	2.0	6,595	2.3	121.6	1,027	2.4	446	1.0	43.5
<b>Profit income</b>	<b>4,001</b>	<b>1.5</b>	<b>4,709</b>	<b>1.7</b>	<b>117.7</b>	<b>788</b>	<b>1.8</b>	<b>358</b>	<b>0.8</b>	<b>45.5</b>

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



# Financial Results of Subsidiaries (2)

(million yen, %)	Ranet (Non-consolidated)					TDmobile				
	FY2024/8		FY2025/8			FY2024/8		FY2025/8		
	Amount	% to sales	Amount	% to sales	YoY	Amount	% to sales	Amount	% to sales	YoY
<b>Net sales</b>	<b>116,477</b>	<b>100.0</b>	<b>134,717</b>	<b>100.0</b>	<b>115.7</b>	<b>71,077</b>	<b>100.0</b>	<b>80,506</b>	<b>100.0</b>	<b>113.3</b>
Gross profit	22,505	19.3	26,116	19.4	116.0	14,755	20.8	18,621	23.1	126.2
SG&A expenses	16,670	14.3	18,793	14.0	112.7	12,607	17.7	16,055	19.9	127.3
<b>Operating profit</b>	<b>5,835</b>	<b>5.0</b>	<b>7,323</b>	<b>5.4</b>	<b>125.5</b>	<b>2,147</b>	<b>3.0</b>	<b>2,566</b>	<b>3.2</b>	<b>119.5</b>
Non-operating income	116	0.1	281	0.2	242.5	65	0.1	143	0.2	218.3
Non-operating expenses	180	0.2	179	0.1	99.5	135	0.2	197	0.2	146.3
<b>Ordinary profit</b>	<b>5,770</b>	<b>5.0</b>	<b>7,424</b>	<b>5.5</b>	<b>128.7</b>	<b>2,077</b>	<b>2.9</b>	<b>2,511</b>	<b>3.1</b>	<b>120.9</b>
Extraordinary income	7	0.0	0	0.0	1.0	2	0.0	1	0.0	37.4
Extraordinary losses	133	0.1	133	0.1	100.1	30	0.0	94	0.1	307.4
Profit before income taxes	5,645	4.8	7,291	5.4	129.2	2,050	2.9	2,418	3.0	118.0
<b>Profit income</b>	<b>3,879</b>	<b>3.3</b>	<b>5,045</b>	<b>3.7</b>	<b>130.1</b>	<b>2,162</b>	<b>3.0</b>	<b>1,443</b>	<b>1.8</b>	<b>66.7</b>

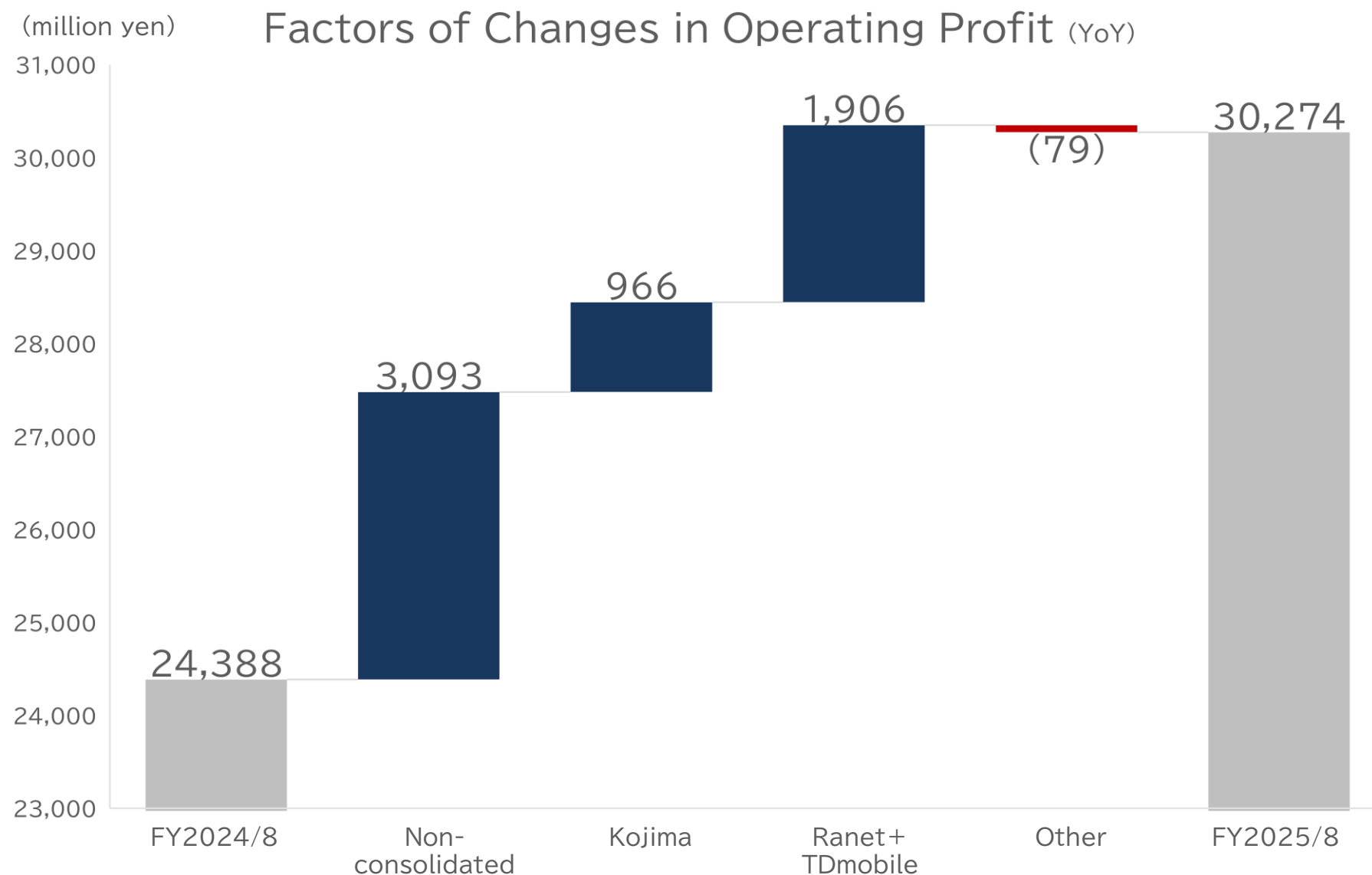
Note) Internal transactions are not included in the sales performance of each company.

# Financial Results of Subsidiaries (3)

(million yen, %)	Nippon BS Broadcasting (Non-consolidated) TSE Standard: 9414				
	FY2024/8		FY2025/8		
	Amount	% to sales	Amount	% to sales	YoY
<b>Net sales</b>	<b>11,357</b>	<b>100.0</b>	<b>11,039</b>	<b>100.0</b>	<b>97.2</b>
Gross profit	5,354	47.1	5,311	48.1	99.2
SG&A expenses	3,296	29.0	3,322	30.1	100.8
<b>Operating profit</b>	<b>2,057</b>	<b>18.1</b>	<b>1,988</b>	<b>18.0</b>	<b>96.6</b>
Non-operating income	16	0.1	55	0.5	344.2
Non-operating expenses	0	0.0	0	0.0	154.1
<b>Ordinary profit</b>	<b>2,073</b>	<b>18.3</b>	<b>2,043</b>	<b>18.5</b>	<b>98.6</b>
Extraordinary income	—	—	—	—	—
Extraordinary losses	—	—	—	—	—
Profit before income taxes	2,073	18.3	2,043	18.5	98.6
<b>Profit income</b>	<b>1,432</b>	<b>12.6</b>	<b>1,413</b>	<b>12.8</b>	<b>98.7</b>

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

# 〈Consolidated〉 Operating Profit



Note) The figure for “Other” reflects the disappearance of the operating losses incurred by Bic Life Solution’s water home delivery business, following the withdrawal from this business in the previous fiscal year.

# 〈Consolidated〉 Balance Sheet

(million yen)	As of Aug 31, 2024	As of Aug 31, 2025	Increase / Decrease
<b>Total current assets</b>	<b>263,467</b>	<b>278,158</b>	<b>14,690</b>
Cash and deposits	71,396	69,284	(2,111)
Merchandise and finished goods	109,481	115,180	5,698
<b>Total property, plant and equipment</b>	<b>80,031</b>	<b>79,136</b>	<b>(895)</b>
<b>Total intangible assets</b>	<b>39,354</b>	<b>38,875</b>	<b>(478)</b>
<b>Total investments and other assets</b>	<b>95,394</b>	<b>96,361</b>	<b>967</b>
<b>Total non-current assets</b>	<b>214,780</b>	<b>214,373</b>	<b>(406)</b>
<b>Total assets</b>	<b>478,248</b>	<b>492,531</b>	<b>14,283</b>
<b>Total current liabilities</b>	<b>213,009</b>	<b>213,426</b>	<b>417</b>
Interest bearing debt	78,444	72,938	(5,505)
<b>Total non-current liabilities</b>	<b>72,059</b>	<b>67,337</b>	<b>(4,721)</b>
Interest bearing debt	25,839	23,272	(2,567)
<b>Total liabilities</b>	<b>285,068</b>	<b>280,764</b>	<b>(4,304)</b>
<b>Total net assets</b>	<b>193,179</b>	<b>211,767</b>	<b>18,587</b>
<b>Total liabilities and net assets</b>	<b>478,248</b>	<b>492,531</b>	<b>14,283</b>
<b>Total interest-bearing debt</b>	<b>104,284</b>	<b>96,210</b>	<b>(8,073)</b>
<b>Equity</b>	<b>152,280</b>	<b>168,309</b>	<b>16,029</b>

- **Inventory turnover**  
FY2024/8: 8.6 times/year  
FY2025/8: 8.7 times/year  
YoY change:  
+0.1p improvement
- **Interest-bearing debt**  
8.0 billion yen decrease
- **Equity: 16.0 billion yen increase**  
Profit: +17.4 billion yen  
Other comprehensive income: +5.6 billion yen  
Payment of dividends: -7.1 billion yen  
• FY2024/8 year-end: 24 yen/share  
• FY2025/8 interim: 18 yen/share
- **Equity ratio**  
FY2024/8: 31.8%  
FY2025/8: 34.2%  
YoY change: +2.4p
- **D/E ratio**  
FY2024/8: 0.7 times  
FY2025/8: 0.6 times  
YoY change: -0.1p

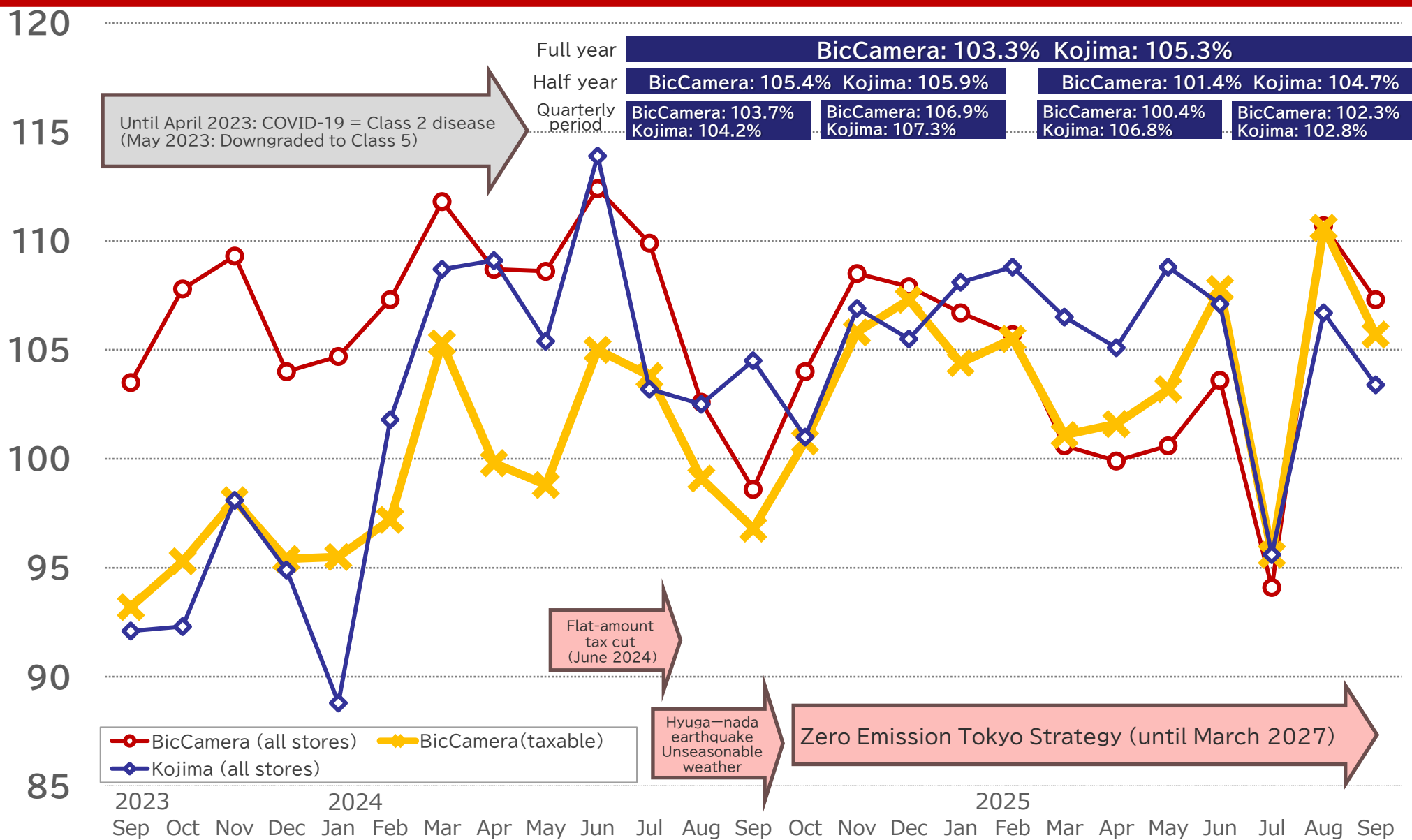
# 〈Consolidated〉 Sales by Product Line

(million yen, %)	FY2024/8		FY2025/8						
	Results	Composition ratio	Results	BicCamera		Kojima		Composition ratio	YoY
				Results	YoY	Results	YoY		
<b>Audio visual products</b>	<b>119,093</b>	<b>12.9</b>	<b>118,923</b>	<b>75,694</b>	<b>101.7</b>	<b>38,943</b>	<b>97.1</b>	<b>12.2</b>	<b>99.9</b>
Cameras	32,228	3.5	32,616	25,205	101.4	7,005	100.9	3.3	101.2
TVs	35,909	3.9	35,137	16,348	99.1	18,024	97.2	3.6	97.9
Audios	10,072	1.1	9,421	5,892	95.8	3,430	90.6	1.0	93.5
<b>Home appliances</b>	<b>257,811</b>	<b>27.9</b>	<b>260,753</b>	<b>137,537</b>	<b>101.8</b>	<b>120,564</b>	<b>100.5</b>	<b>26.8</b>	<b>101.1</b>
Refrigerators	38,068	4.1	37,321	16,758	100.7	20,033	96.1	3.8	98.0
Washing machines	40,668	4.4	40,668	19,875	99.4	20,224	100.2	4.2	100.0
Kitchen appliances	32,791	3.6	33,332	17,381	104.5	15,732	98.8	3.4	101.7
Seasonal home electronics	54,575	5.9	56,314	23,829	103.6	31,749	102.9	5.8	103.2
Personal care electronics	47,879	5.2	48,145	35,309	100.3	12,543	102.0	5.0	100.6
<b>Information communications equipment products</b>	<b>327,133</b>	<b>35.5</b>	<b>362,512</b>	<b>150,038</b>	<b>109.6</b>	<b>87,053</b>	<b>114.2</b>	<b>37.2</b>	<b>110.8</b>
PCs	57,317	6.2	59,329	39,020	103.2	16,672	104.0	6.1	103.5
PC peripherals	26,481	2.9	29,804	16,133	111.4	10,625	109.4	3.1	112.5
Cellular phones	189,502	20.6	216,464	64,557	115.7	43,431	126.2	22.2	114.2
<b>Other products</b>	<b>205,656</b>	<b>22.3</b>	<b>219,788</b>	<b>109,151</b>	<b>104.9</b>	<b>34,813</b>	<b>108.5</b>	<b>22.5</b>	<b>106.9</b>
Video games	41,576	4.5	40,727	27,046	98.7	9,633	107.3	4.2	98.0
Watches	14,754	1.6	15,370	14,801	104.4	538	100.6	1.6	104.2
Used PCs, used smartphones	31,322	3.4	33,348	–	–	–	–	3.4	106.5
Sporting goods	10,810	1.2	10,978	8,624	100.0	2,350	108.5	1.1	101.6
Toys	16,854	1.8	17,559	12,512	104.6	4,207	105.9	1.8	104.2
Glasses and contact lenses	5,013	0.6	5,005	4,703	99.6	–	–	0.5	99.8
Liquors and soft drinks	7,718	0.8	8,436	–	–	–	–	0.9	109.3
Medicine and daily goods	15,013	1.6	17,664	16,076	119.6	1,576	101.1	1.8	117.7
<b>Retail goods sales</b>	<b>909,694</b>	<b>98.6</b>	<b>961,978</b>	<b>472,422</b>	<b>104.9</b>	<b>281,374</b>	<b>104.8</b>	<b>98.7</b>	<b>105.7</b>
BS digital broadcasting business	11,296	1.2	10,971	–	–	–	–	1.1	97.1
Other business	1,581	0.2	1,533	–	–	1,415	97.9	0.2	97.0
<b>Total</b>	<b>922,572</b>	<b>100.0</b>	<b>974,483</b>	<b>472,422</b>	<b>104.9</b>	<b>282,790</b>	<b>104.8</b>	<b>100.0</b>	<b>105.6</b>

Note) The details for each product category are excerpts.

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

# Monthly Sales (YoY, POS base)



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

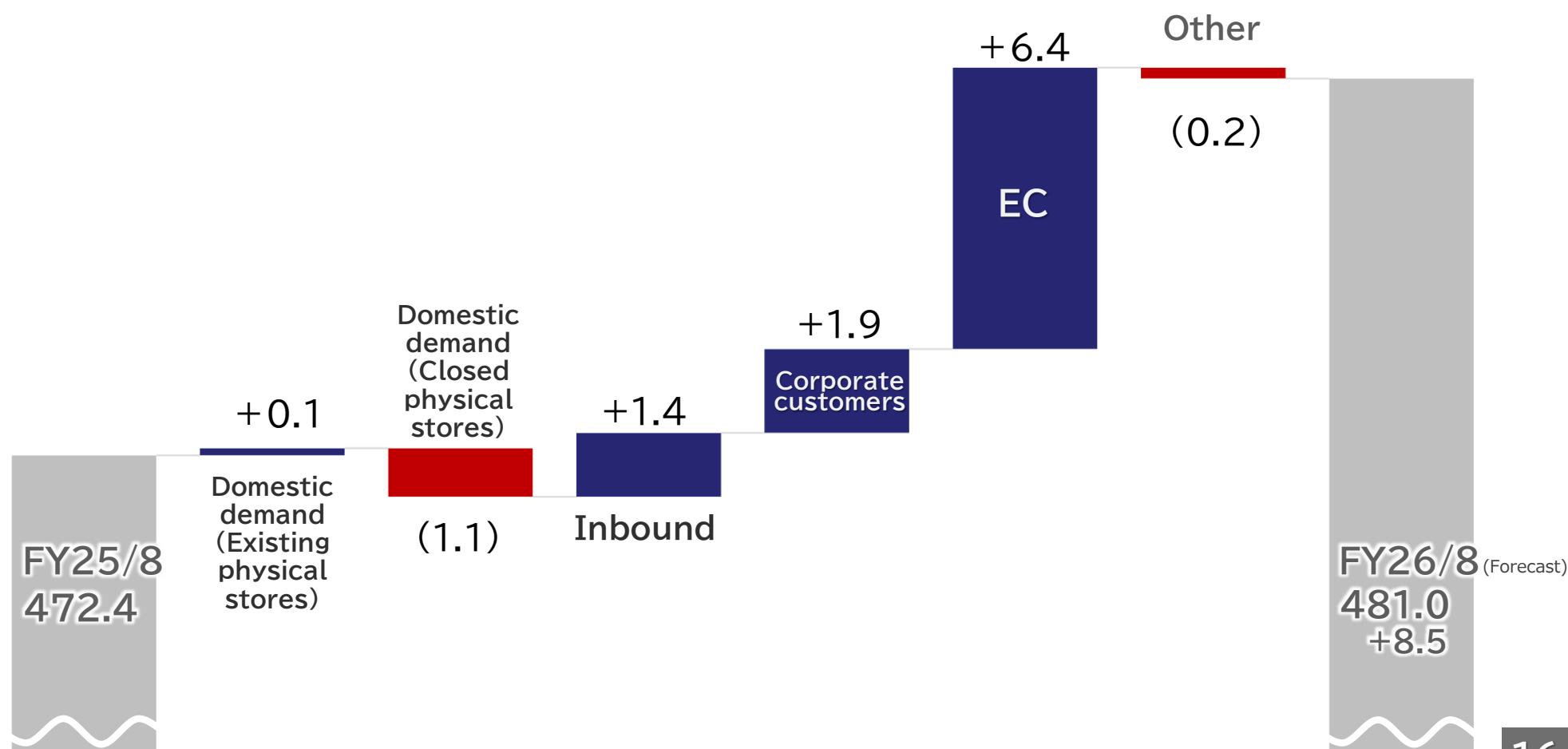
# 〈Non-Consolidated〉 Earnings Forecast

(million yen, %)		1H			2H			Full year		
		FY2025/8	FY2026/8		FY2025/8	FY2026/8		FY2025/8	FY2026/8	
		Results	Forecast	YoY	Results	Forecast	YoY	Results	Forecast	YoY
Net sales		232,701	238,500	102.5	239,720	242,500	101.2	472,422	481,000	101.8
Operating profit		3,881	4,200	108.2	5,595	5,800	103.7	9,476	10,000	105.5
Ordinary profit		8,525	8,140	95.5	6,110	6,160	100.8	14,636	14,300	97.7
Profit income		7,031	7,950	113.1	3,799	3,150	82.9	10,830	11,100	102.5
% to sales	Gross profit	24.1	24.7		25.0	25.8		24.6	25.3	
	Gross profit excluding wholesale sales	25.2	25.9		26.2	27.0		25.7	26.4	
	SG&A expenses	22.4	23.0		22.7	23.4		22.5	23.2	
	Operating profit	1.7	1.8		2.3	2.4		2.0	2.1	
	Ordinary profit	3.7	3.4		2.5	2.5		3.1	3.0	
	Profit income	3.0	3.3		1.6	1.3		2.3	2.3	

# 〈Non-Consolidated〉 Net Sales Forecast

## Change factors in non-consolidated net sales (YoY)

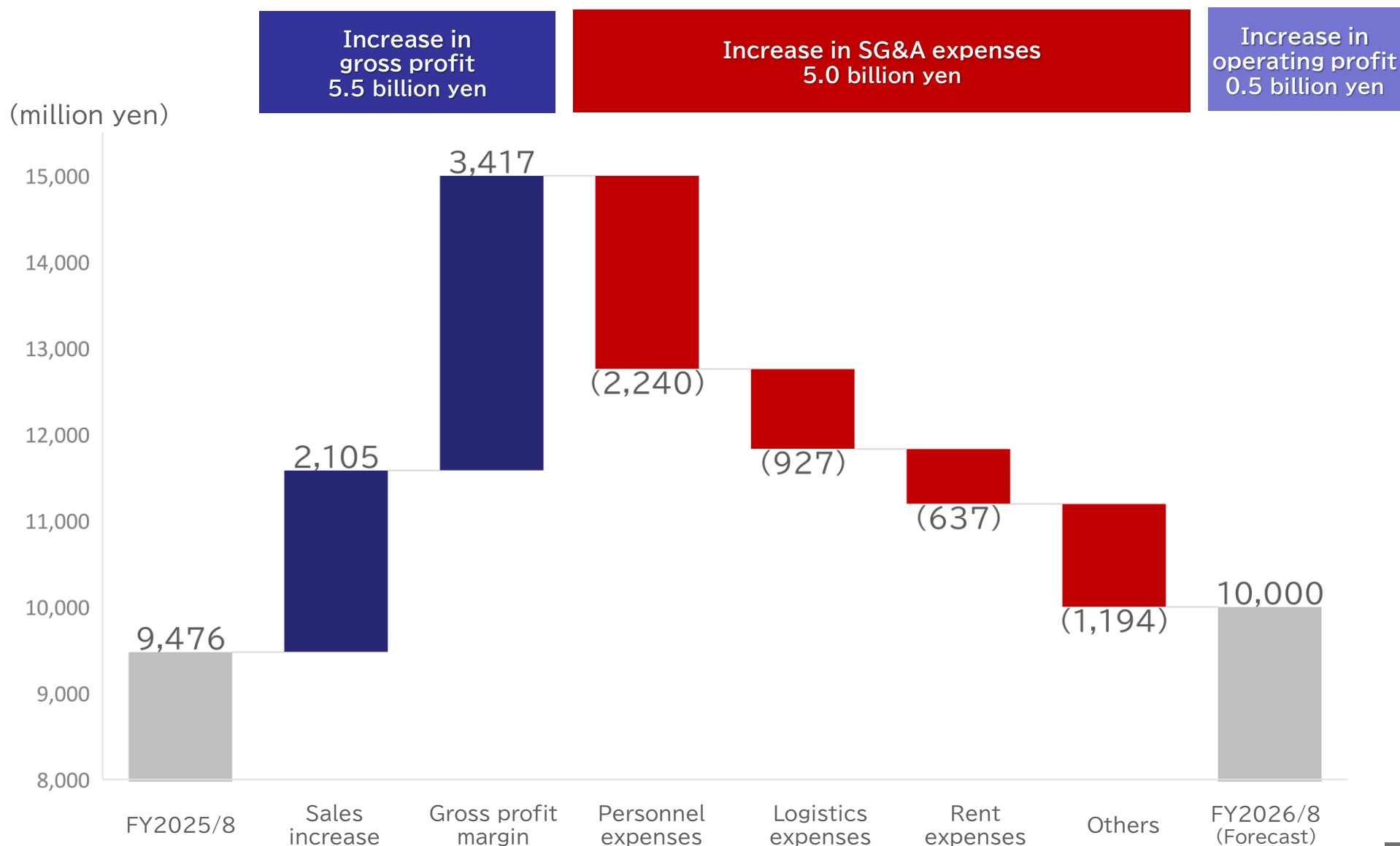
(billion yen)



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



# 〈Non-Consolidated〉 Operating Profit Forecast



# 〈Consolidated〉 Earnings Forecasts

(million yen, %)		1H			2H			Full year		
		FY2025/8	FY2026/8		FY2025/8	FY2026/8		FY2025/8	FY2026/8	
		Results	Forecast	YoY	Results	Forecast	YoY	Results	Forecast	YoY
Net sales		479,502	497,500	103.8	494,981	515,500	104.1	974,483	1,013,000	104.0
Operating profit		14,915	14,440	96.8	15,359	16,060	104.6	30,274	30,500	100.7
Ordinary profit		15,834	14,900	94.1	16,094	16,600	103.1	31,929	31,500	98.7
Profit attributable to owners of parent		9,006	9,610	106.7	8,469	7,890	93.2	17,476	17,500	100.1
% to sales	Gross profit	26.4	26.7		27.0	27.0		26.7	26.8	
	SG&A expenses	23.3	23.8		23.9	23.8		23.6	23.8	
	Operating profit	3.1	2.9		3.1	3.1		3.1	3.0	
	Ordinary profit	3.3	3.0		3.3	3.2		3.3	3.1	
	Profit attributable to owners of parent	1.9	1.9		1.7	1.5		1.8	1.7	

# Earnings Forecasts for Subsidiaries

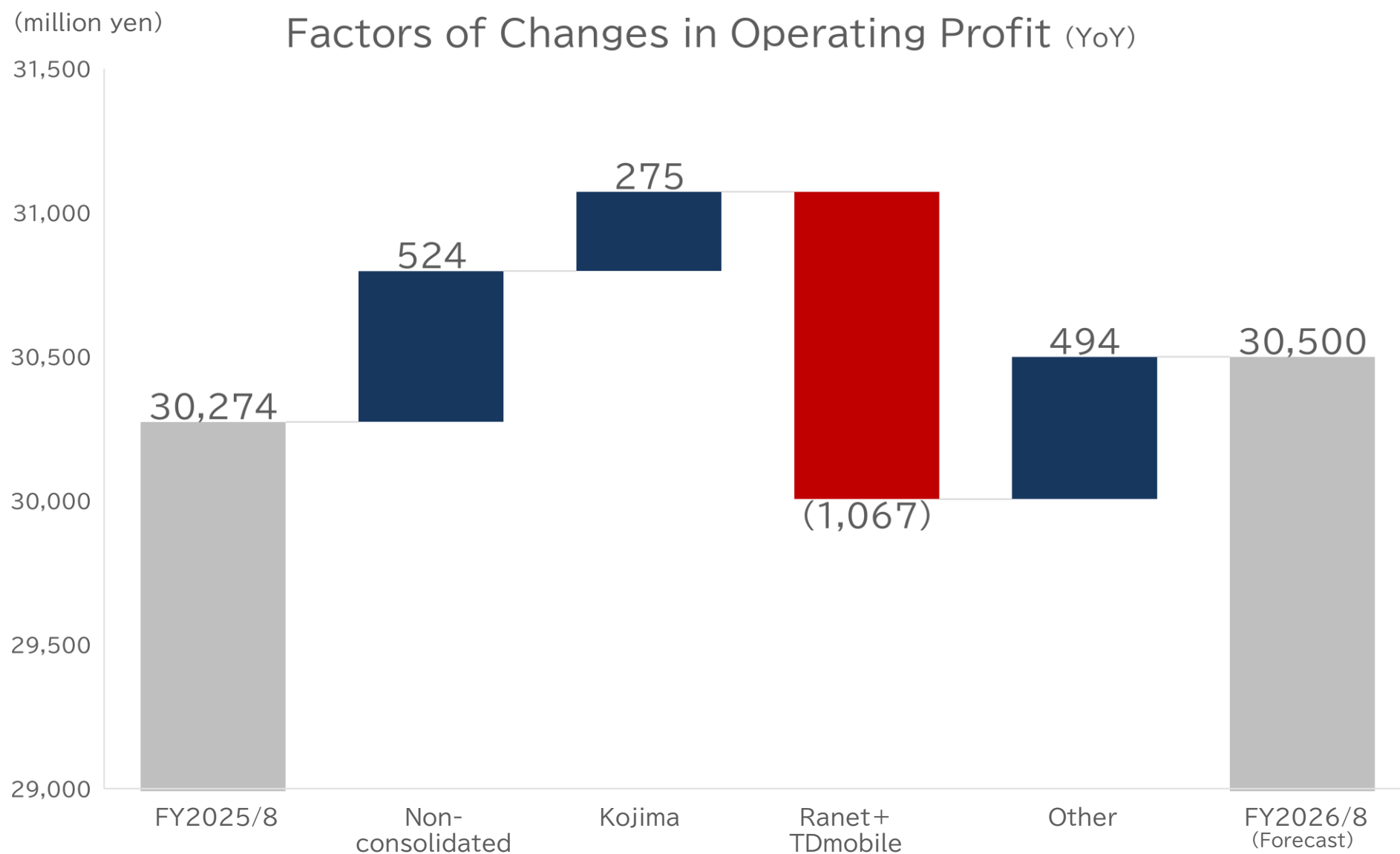
(million yen, %)	Kojima					Ranet*				
	FY2025/8		FY2026/8			FY2025/8		FY2026/8		
	Results	% to sales	Forecast	% to sales	YoY	Results	% to sales	Forecast	% to sales	YoY
Net sales	282,790	100.0	294,000	100.0	104.0	215,224	100.0	216,756	100.0	100.7
Operating profit	7,325	2.6	7,600	2.6	103.7	9,889	4.6	8,822	4.1	89.2
Ordinary profit	7,732	2.7	7,900	2.7	102.2	9,936	4.6	8,805	4.1	88.6

(million yen, %)	Sofmap (Non-consolidated)					Nippon BS Broadcasting (Non-consolidated)				
	FY2025/8		FY2026/8			FY2025/8		FY2026/8		
	Results	% to sales	Forecast	% to sales	YoY	Results	% to sales	Forecast	% to sales	YoY
Net sales	42,664	100.0	45,905	100.0	107.6	11,039	100.0	11,800	100.0	106.9
Operating profit	272	0.6	751	1.6	275.3	1,988	18.0	1,800	15.3	90.5
Ordinary profit	449	1.1	950	2.1	211.5	2,043	18.5	1,886	16.0	92.3

Note) TDMobile was merged into Ranet on September 1, 2025.

Ranet's results for the year ended August 2025 are the combined results for Ranet and TDMobile.

# 〈Consolidated〉 Operating Profit Forecast



# Return to Shareholders

		FY2021	FY2022	FY2023	FY2024	FY2025 (Plan)	FY2026 (Forecast)
Dividends per Share (yen)	Total	15	15	15	33	41	41
	1H	5	5	5	9	18	20
	2H	10	10	10	24	23	21
Total cash dividends (million yen)		2,639	2,580	2,567	5,649	7,019	—
Payout ratio (%)		30.1	45.2	87.4	40.6	40.2	40.1
Ratio of dividends to net assets (%)		1.9	1.9	1.9	3.9	4.4	—

## 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%.

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 10 2025 based on the information available as of October 10 2025, and expressions for future prospects are not to be updated or changed to reflect future incidents and situations.

October, 2025  
**BicCamera Inc.**

