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Supplementary Materials for FY2026/8 2Q

(September 1, 2025 – February 28, 2026)



(Tokyo Stock Exchange, Prime Market: 3048)



〈Consolidated〉 Financial Results Highlights

(million yen, %)	FY2025/8 1H		FY2026/8 1H			
	Results	% to sales	Results	% to sales	YoY	Previous forecast
Net sales	479,502	100.0	508,429	100.0	106.0	497,500
Gross profit	126,731	26.4	135,060	26.6	106.6	
SG&A expenses	111,815	23.3	116,332	22.9	104.0	
Personnel expenses	47,351	9.9	49,529	9.7	104.6	
Advertising and promotion expenses	9,633	2.0	11,813	2.3	122.6	
Logistics expenses (Shipping)	8,201	1.7	8,353	1.6	101.9	
Utilities	2,578	0.5	2,379	0.5	92.3	
Rent expenses	18,943	4.0	19,398	3.8	102.4	
Depreciation	4,711	1.0	4,371	0.9	92.8	
Others	20,395	4.3	20,486	4.0	100.4	
Operating profit	14,915	3.1	18,727	3.7	125.6	14,440
Non-operating income	1,257	0.3	1,159	0.2	92.2	
Non-operating expenses	338	0.1	465	0.1	137.5	
Ordinary profit	15,834	3.3	19,421	3.8	122.7	14,900
Extraordinary income	2	0.0	36	0.0	–	
Extraordinary losses	53	0.0	142	0.0	266.0	
Profit before income taxes	15,784	3.3	19,316	3.8	122.4	
Total income taxes	5,202	1.1	6,550	1.3	125.9	
Profit attributable to non-controlling interests	1,574	0.3	1,667	0.3	105.9	
Profit attributable to owners of parent	9,006	1.9	11,098	2.2	123.2	9,610

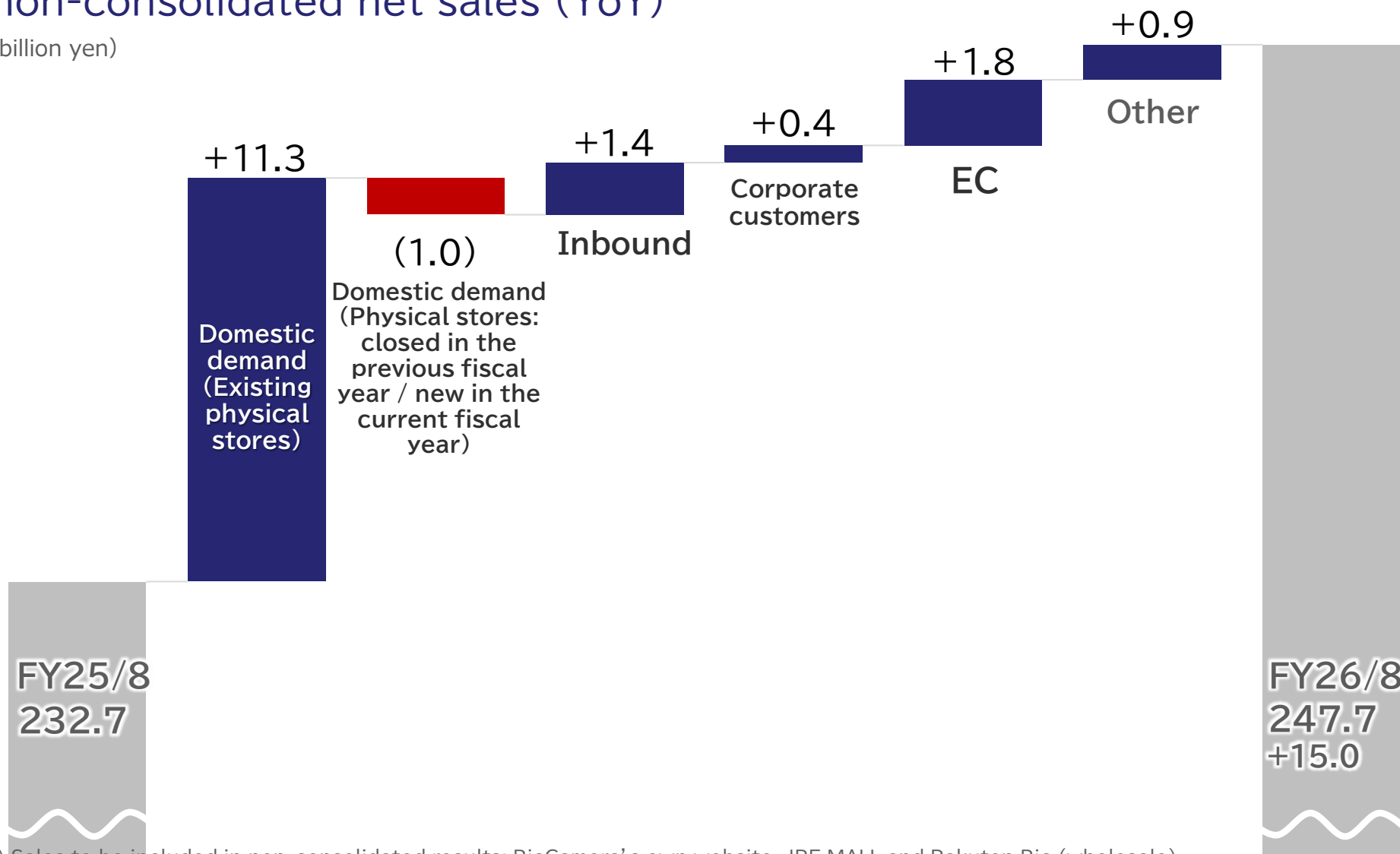
<Non-Consolidated> Financial Results Highlights

(million yen, %)	FY2025/8 1H		FY2026/8 1H			Previous forecast
	Results	% to sales	Results	% to sales	YoY	
Net sales	232,701	100.0	247,761	100.0	106.5	238,500
Gross profit (Gross profit excluding wholesale sales)	55,999	24.1 (25.1)	60,141	24.3 (25.4)	107.4	
SG&A expenses	52,118	22.4	53,944	21.8	103.5	
Personnel expenses	18,620	8.0	19,452	7.9	104.5	
Advertising and promotion expenses	4,016	1.7	4,164	1.7	103.7	
Logistics expenses	6,563	2.8	6,901	2.8	105.1	
Utilities	1,115	0.5	1,015	0.4	91.0	
Rent expenses	10,563	4.5	10,879	4.4	103.0	
Depreciation	3,071	1.3	2,515	1.0	81.9	
Others	8,166	3.5	9,016	3.6	110.4	
Operating profit	3,881	1.7	6,196	2.5	159.7	4,200
Non-operating income	4,833	2.1	4,754	1.9	98.4	
Non-operating expenses	189	0.1	260	0.1	137.4	
Ordinary profit	8,525	3.7	10,690	4.3	125.4	8,140
Extraordinary income	–	–	2	0.0	–	
Extraordinary losses	1	0.0	79	0.0	–	
Profit before income taxes	8,523	3.7	10,613	4.3	124.5	
Total income taxes	1,492	0.6	2,186	0.9	146.5	
Profit income	7,031	3.0	8,426	3.4	119.8	7,950

<Non-Consolidated> Net Sales

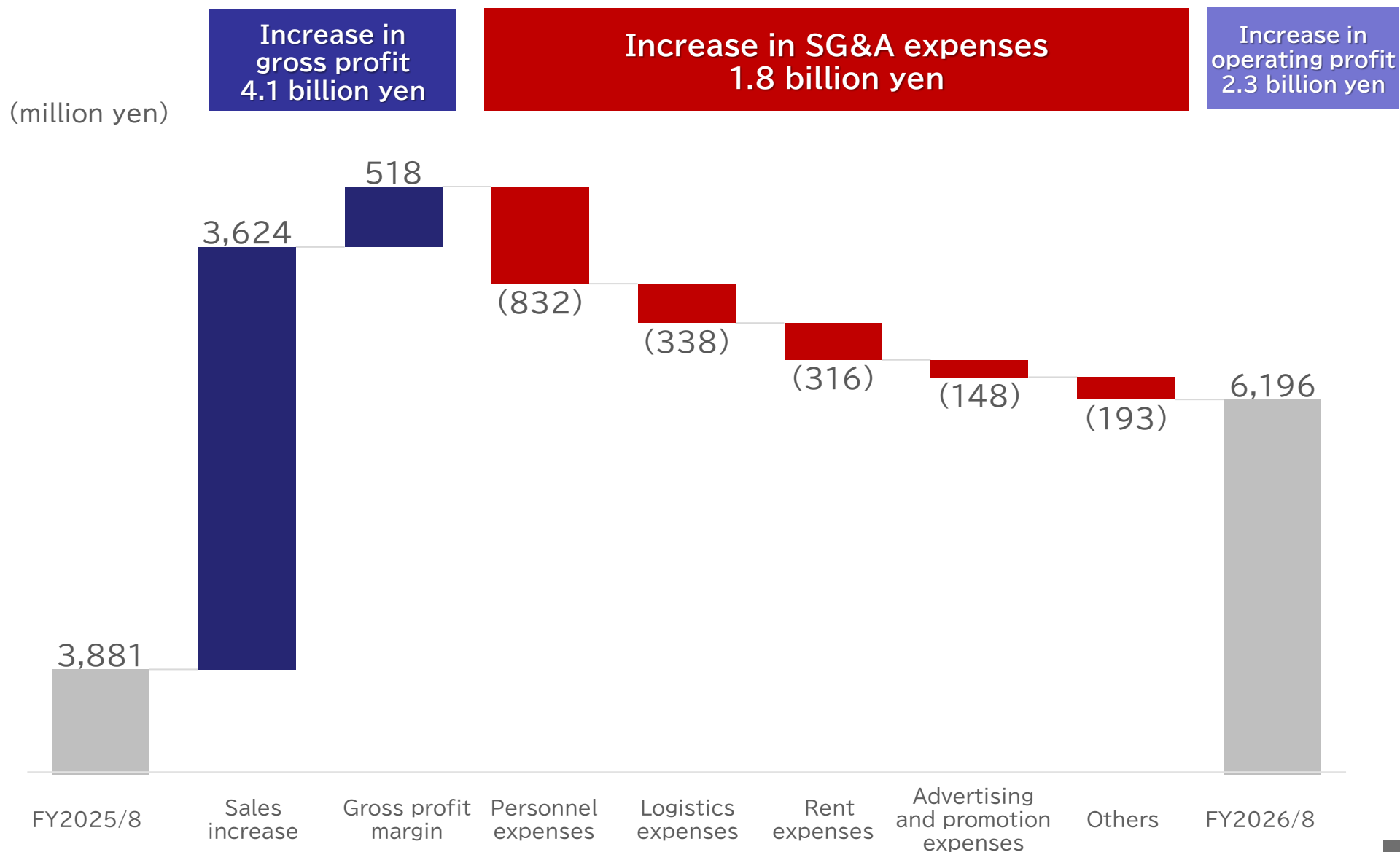
Change factors in non-consolidated net sales (YoY)

(billion yen)



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

<Non-Consolidated> Operating Profit



Financial Results of Subsidiaries (1)

(million yen, %)	Kojima TSE Prime: 7513					Sofmap (Non-consolidated)				
	FY2025/8 1H		FY2026/8 1H			FY2025/8 1H		FY2026/8 1H		
	Amount	% to sales	Amount	% to sales	YoY	Amount	% to sales	Amount	% to sales	YoY
Net sales	136,667	100.0	143,937	100.0	105.3	21,181	100.0	23,242	100.0	109.7
Gross profit	37,161	27.2	38,978	27.1	104.9	5,124	24.2	5,765	24.8	112.5
SG&A expenses	33,720	24.7	34,903	24.2	103.5	5,029	23.7	5,227	22.5	103.9
Operating profit	3,440	2.5	4,074	2.8	118.4	95	0.4	538	2.3	565.0
Non-operating income	296	0.2	218	0.2	73.6	233	1.1	230	1.0	98.3
Non-operating expenses	48	0.0	74	0.1	152.8	29	0.1	39	0.2	130.8
Ordinary profit	3,688	2.7	4,218	2.9	114.4	299	1.4	729	3.1	243.6
Extraordinary income	–	–	25	0.0	–	–	–	–	–	–
Extraordinary losses	16	0.0	37	0.0	232.7	0	0.0	0	0.0	13.6
Profit before income taxes	3,672	2.7	4,206	2.9	114.5	299	1.4	729	3.1	244.0
Profit income	2,491	1.8	2,819	2.0	113.2	252	1.2	535	2.3	211.9

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

Financial Results of Subsidiaries (2)

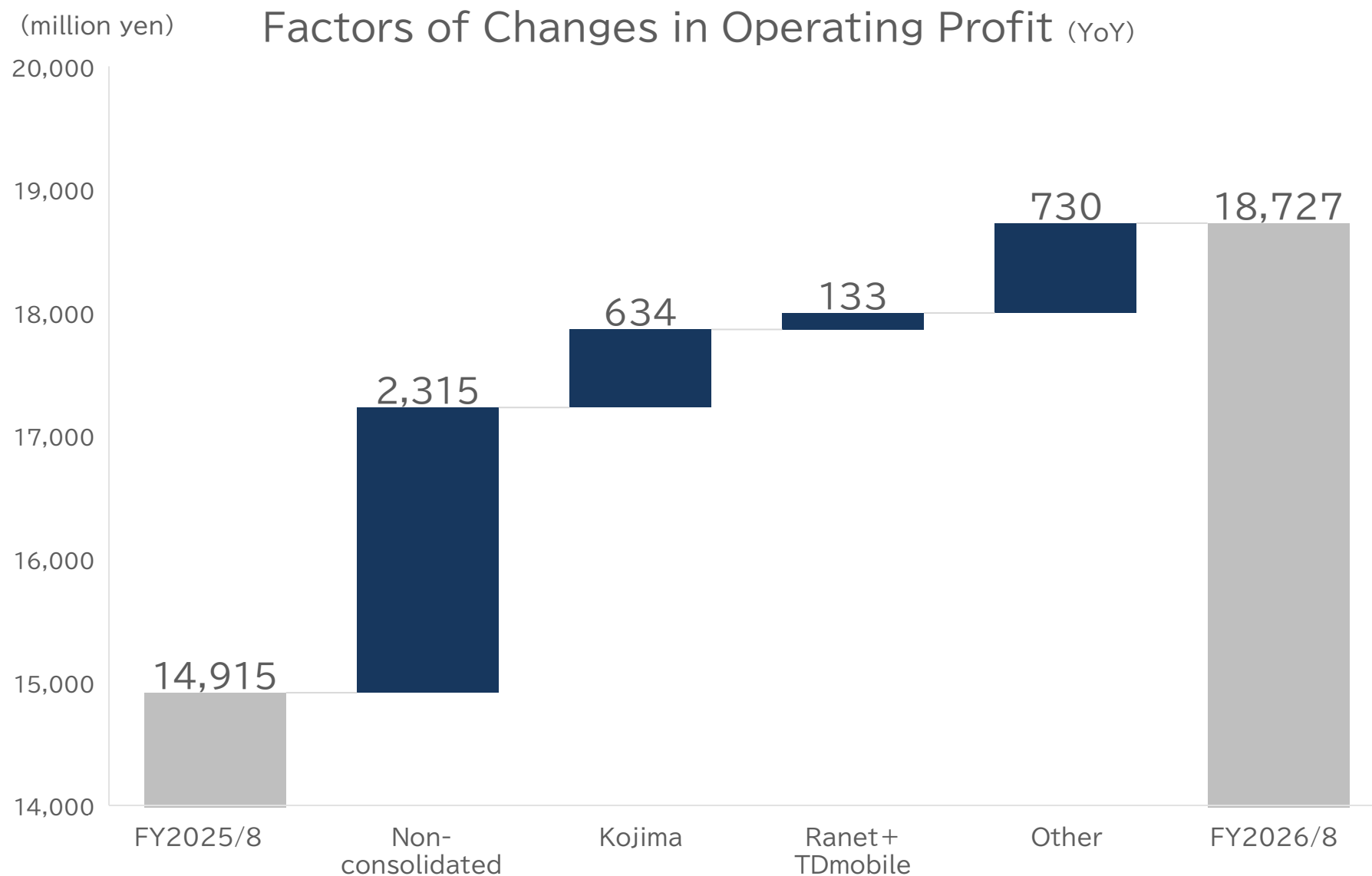
(million yen, %)	Ranet					Nippon BS Broadcasting (Non-consolidated) TSE Standard: 9414				
	FY2025/8 1H		FY2026/8 1H			FY2025/8 1H		FY2026/8 1H		
	Amount	% to sales	Amount	% to sales	YoY	Amount	% to sales	Amount	% to sales	YoY
Net sales	110,860	100.0	117,163	100.0	105.7	5,534	100.0	5,499	100.0	99.4
Gross profit	22,026	19.9	23,469	20.0	106.6	2,799	50.6	2,511	45.7	89.7
SG&A expenses	16,321	14.7	17,632	15.0	108.0	1,606	29.0	1,629	29.6	101.4
Operating profit	5,704	5.1	5,837	5.0	102.3	1,192	21.6	882	16.0	74.0
Non-operating income	167	0.2	152	0.1	91.5	16	0.3	29	0.5	181.3
Non-operating expenses	156	0.1	102	0.1	65.1	—	—	0	0.0	—
Ordinary profit	5,715	5.2	5,888	5.0	103.0	1,208	21.8	911	16.6	75.4
Extraordinary income	1	0.0	3,606	3.1	—	—	—	—	—	—
Extraordinary losses	41	0.0	24	0.0	59.3	—	—	—	—	—
Profit before income taxes	5,675	5.1	9,470	8.1	166.9	1,208	21.8	911	16.6	75.4
Profit income	3,725	3.4	7,406	6.3	198.8	836	15.1	630	11.5	75.4

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

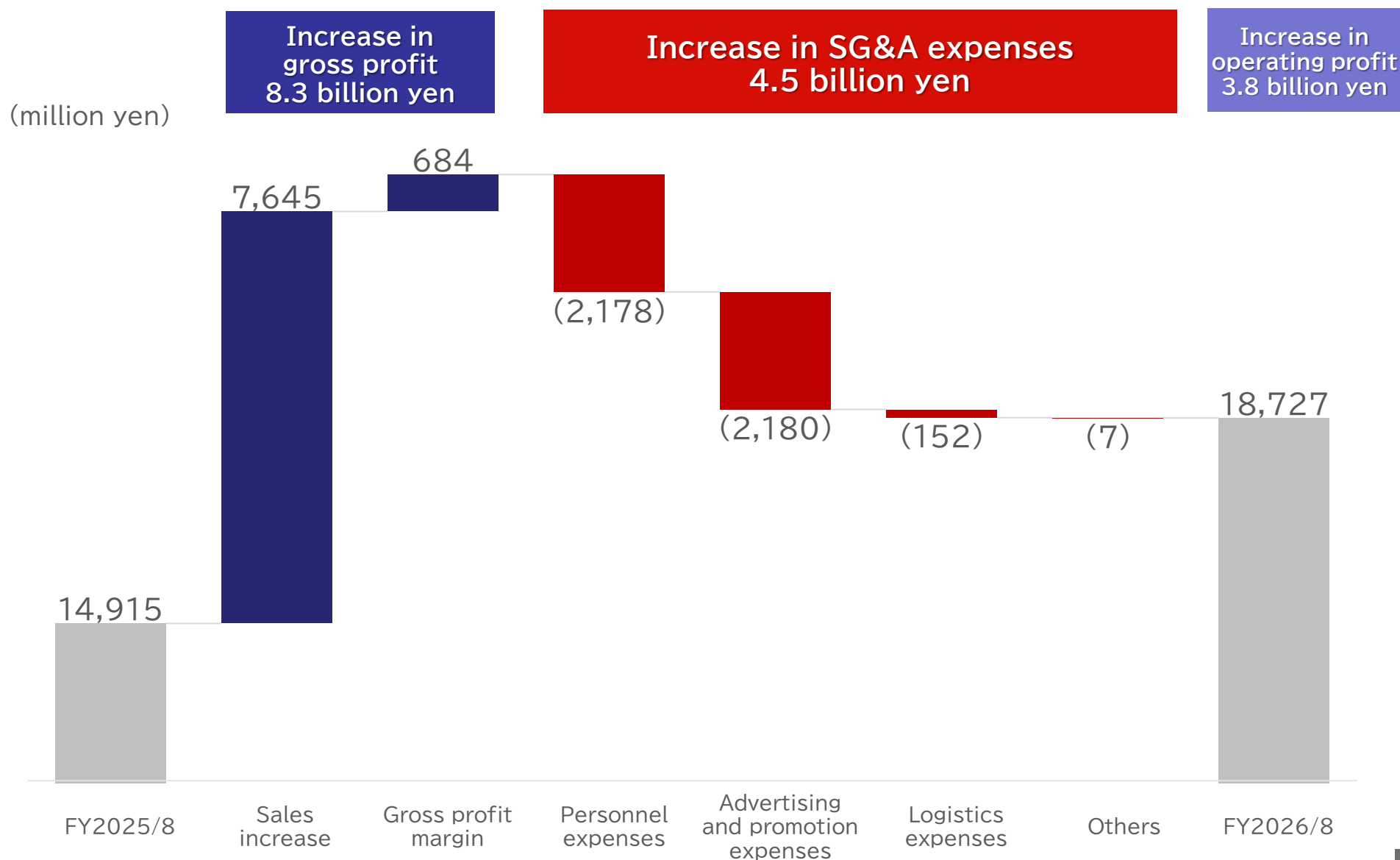
FY2025/8 results for Ranet represent the simple sum of results from Ranet and TDMobile.

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

〈Consolidated〉 Operating Profit (1) By Company



<Consolidated> Operating Profit (2) By Component



〈Consolidated〉 Balance Sheet

(million yen)	As of Aug 31, 2025	As of Feb 28, 2026	Increase / Decrease	As of Feb 28, 2025
Total current assets	278,158	297,152	18,993	279,589
Cash and deposits	69,284	66,464	(2,820)	63,709
Merchandise and finished goods	115,180	133,646	18,466	128,084
Total property, plant and equipment	79,136	78,899	(236)	80,012
Total Intangible assets	38,875	39,287	411	39,440
Total investments and other assets	96,361	98,037	1,675	92,834
Total non-current assets	214,373	216,224	1,851	212,287
Total assets	492,531	513,376	20,844	491,876
Total current liabilities	213,426	227,740	14,313	221,043
Interest bearing debt	72,938	78,816	5,877	86,335
Total non-current liabilities	67,337	64,235	(3,102)	72,034
Interest bearing debt	23,272	19,263	(4,008)	26,411
Total liabilities	280,764	291,976	11,211	293,078
Total net assets	211,767	221,400	9,633	198,798
Total liabilities and net assets	492,531	513,376	20,844	491,876
Total interest-bearing debt	96,210	98,080	1,869	112,746
Equity	168,309	177,109	8,799	157,028

■ **Inventory turnover**
 FY2025/8 1H: 8.1 times/year
 FY2026/8 1H: 8.2 times/year
 YoY change:
 +0.1p improvement

■ **Interest-bearing debt**
 +1.8 billion yen

■ **Equity**: +8.7 billion yen
 Profit: +11.0 billion yen
 Other comprehensive income:
 +1.5 billion yen
 Payment of dividends:
 -3.9 billion yen
 ·FY2025/8 year-end:
 23 yen/share

■ **Equity ratio**
 FY2025/8 year-end: 34.2%
 FY2026/8 1H: 34.5%
 Change from FY2025/8 year-end: +0.3p

■ **D/E ratio**
 FY2025/8 year-end: 0.6 times
 FY2026/8 1H: 0.6 times

〈Consolidated〉 Sales by Product Line

(million yen, %)	FY2025/8 1H		FY2026/8 1H						
	Results	Composition ratio	Results	BicCamera		Kojima		Composition ratio	YoY
				Results	YoY	Results	YoY		
Audio visual products	60,418	12.6	62,660	41,009	107.6	19,400	96.5	12.3	103.7
Cameras	15,576	3.2	18,658	14,131	116.9	4,139	124.3	3.7	119.8
TVs	18,270	3.8	16,813	7,896	93.7	8,553	90.3	3.3	92.0
Audios	4,782	1.0	4,665	3,002	99.9	1,604	92.9	0.9	97.5
Home appliances	124,708	26.0	126,293	67,378	101.1	57,662	101.5	24.9	101.3
Refrigerators	17,482	3.7	16,499	7,617	96.3	8,670	92.5	3.3	94.4
Washing machines	19,791	4.1	19,509	9,274	97.9	9,899	99.7	3.9	98.6
Kitchen appliances	17,140	3.6	17,176	8,625	97.0	8,431	103.6	3.4	100.2
Seasonal home electronics	22,226	4.6	25,058	10,650	111.7	14,118	112.9	4.9	112.7
Personal care electronics	25,092	5.2	24,992	18,525	100.2	6,323	98.3	4.9	99.6
Information communications equipment products	182,727	38.1	200,958	78,095	103.2	46,638	107.9	39.5	110.0
PCs	27,810	5.8	31,565	20,374	109.6	9,058	122.2	6.2	113.5
PC peripherals	14,828	3.1	14,959	8,310	103.9	5,148	96.5	2.9	100.9
Cellular phones	111,573	23.3	129,389	34,235	101.1	24,506	110.4	25.5	116.0
Other products	105,384	22.0	112,293	61,278	117.3	19,589	124.0	22.1	106.6
Video games	20,340	4.2	26,422	17,891	135.6	6,284	124.0	5.2	129.9
Watches	7,440	1.6	8,605	8,275	115.7	310	116.4	1.7	115.7
Used PCs, used smartphones	16,557	3.5	18,610	–	–	–	–	3.7	112.4
Sporting goods	5,186	1.1	5,109	3,998	98.3	1,109	99.5	1.0	98.5
Toys	9,412	2.0	10,613	7,740	115.9	2,445	105.6	2.1	112.8
Glasses and contact lenses	2,490	0.5	2,320	2,199	93.6	–	–	0.4	93.1
Liquors and soft drinks	4,335	0.9	4,852	–	–	–	–	0.9	111.9
Medicine and daily goods	8,369	1.7	9,025	8,111	106.6	906	119.9	1.8	107.8
Retail goods sales	473,238	98.7	502,206	247,761	106.5	143,291	105.4	98.8	106.1
BS digital broadcasting business	5,507	1.1	5,478	–	–	–	–	1.1	99.5
Other business	756	0.2	745	–	–	645	90.7	0.1	98.5
Total	479,502	100.0	508,429	247,761	106.5	143,937	105.3	100.0	106.0

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.

〈Consolidated〉 Earnings Forecasts

(million yen, %)		Full year					2H				
		FY2025/8	FY2026/8	FY2026/8			FY2025/8	FY2026/8	FY2026/8		
		Results	Previous forecast	Revised forecast	YoY	vs. Previous forecast	Results	Previous forecast	Revised forecast	YoY	vs. Previous forecast
Net sales		974,483	1,013,000	1,022,000	104.9	100.9	494,981	515,500	513,570	103.8	99.6
Operating profit		30,274	30,500	34,400	113.6	112.8	15,359	16,060	15,672	102.0	97.6
Ordinary profit		31,929	31,500	35,700	111.8	113.3	16,094	16,600	16,278	101.1	98.1
Profit attributable to owners of parent		17,476	17,500	18,400	105.3	105.1	8,469	7,890	7,301	86.2	92.5
% to sales	Gross profit	26.7	26.8	27.1			27.0	27.0	27.6		
	SG&A expenses	23.6	23.8	23.7			23.9	23.8	24.5		
	Operating profit	3.1	3.0	3.4			3.1	3.1	3.1		
	Ordinary profit	3.3	3.1	3.5			3.3	3.2	3.2		
	Profit attributable to owners of parent	1.8	1.7	1.8			1.7	1.5	1.4		

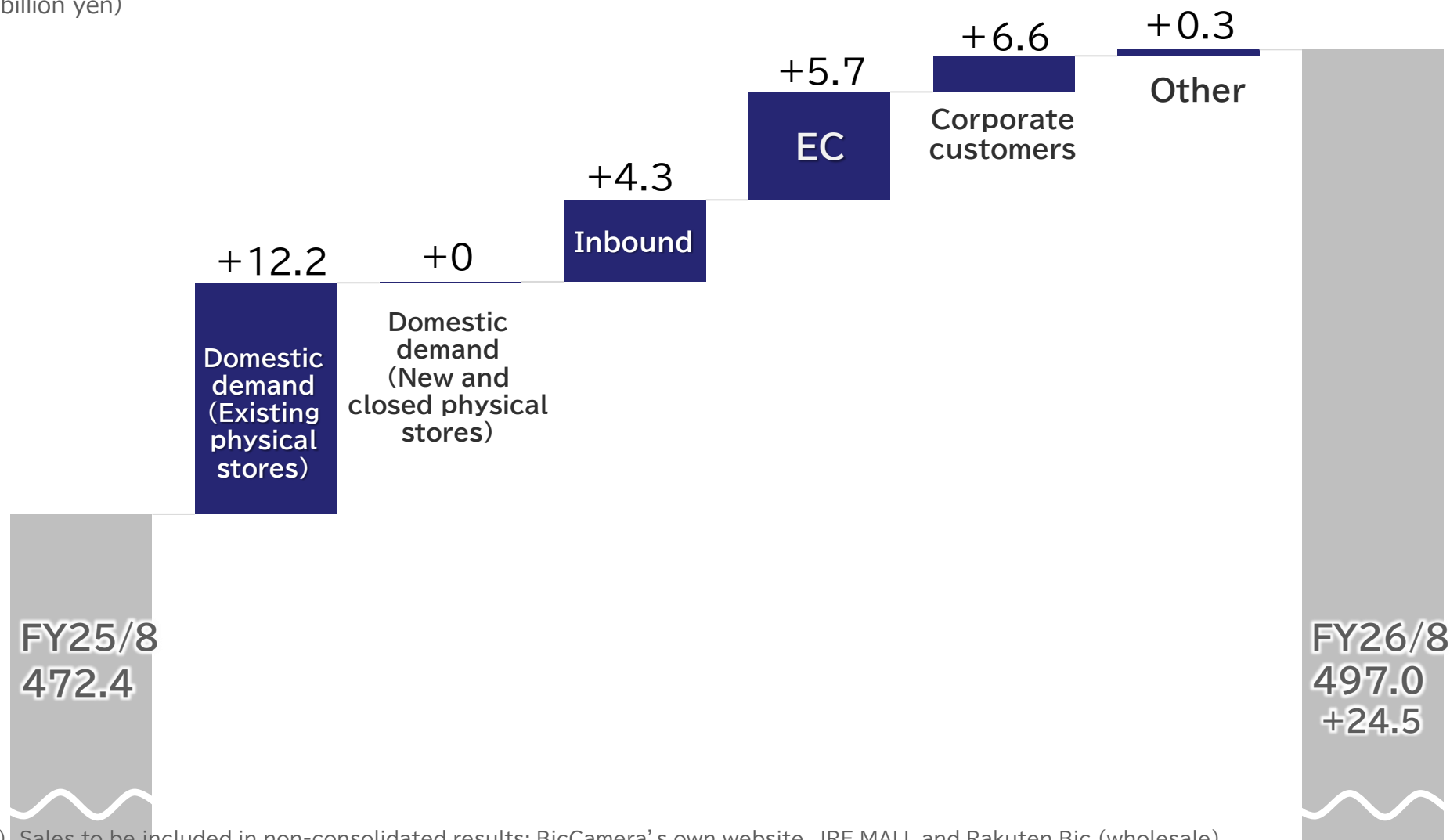
〈Non-Consolidated〉 Earnings Forecasts

(million yen, %)		Full year					2H				
		FY2025/8	FY2026/8	FY2026/8			FY2025/8	FY2026/8	FY2026/8		
		Results	Previous forecast	Revised forecast	YoY	vs. Previous forecast	Results	Previous forecast	Revised forecast	YoY	vs. Previous forecast
Net sales		472,422	481,000	497,000	105.2	103.3	239,720	242,500	249,238	104.0	102.8
Operating profit		9,476	10,000	11,900	125.6	119.0	5,595	5,800	5,703	101.9	98.3
Ordinary profit		14,636	14,300	16,600	113.4	116.1	6,110	6,160	5,909	96.7	95.9
Profit income		10,830	11,100	11,700	108.0	105.4	3,799	3,150	3,273	86.2	103.9
% to sales	Gross profit	24.6	25.3	25.1			25.0	25.8	25.8		
	Gross profit excluding wholesale sales	25.7	26.4	26.3			26.2	27.0	27.1		
	SG&A expenses	22.5	23.2	22.7			22.7	23.4	23.6		
	Operating profit	2.0	2.1	2.4			2.3	2.4	2.3		
	Ordinary profit	3.1	3.0	3.3			2.5	2.5	2.4		
	Profit income	2.3	2.3	2.4			1.6	1.3	1.3		

〈Non-Consolidated〉 Net Sales Forecast

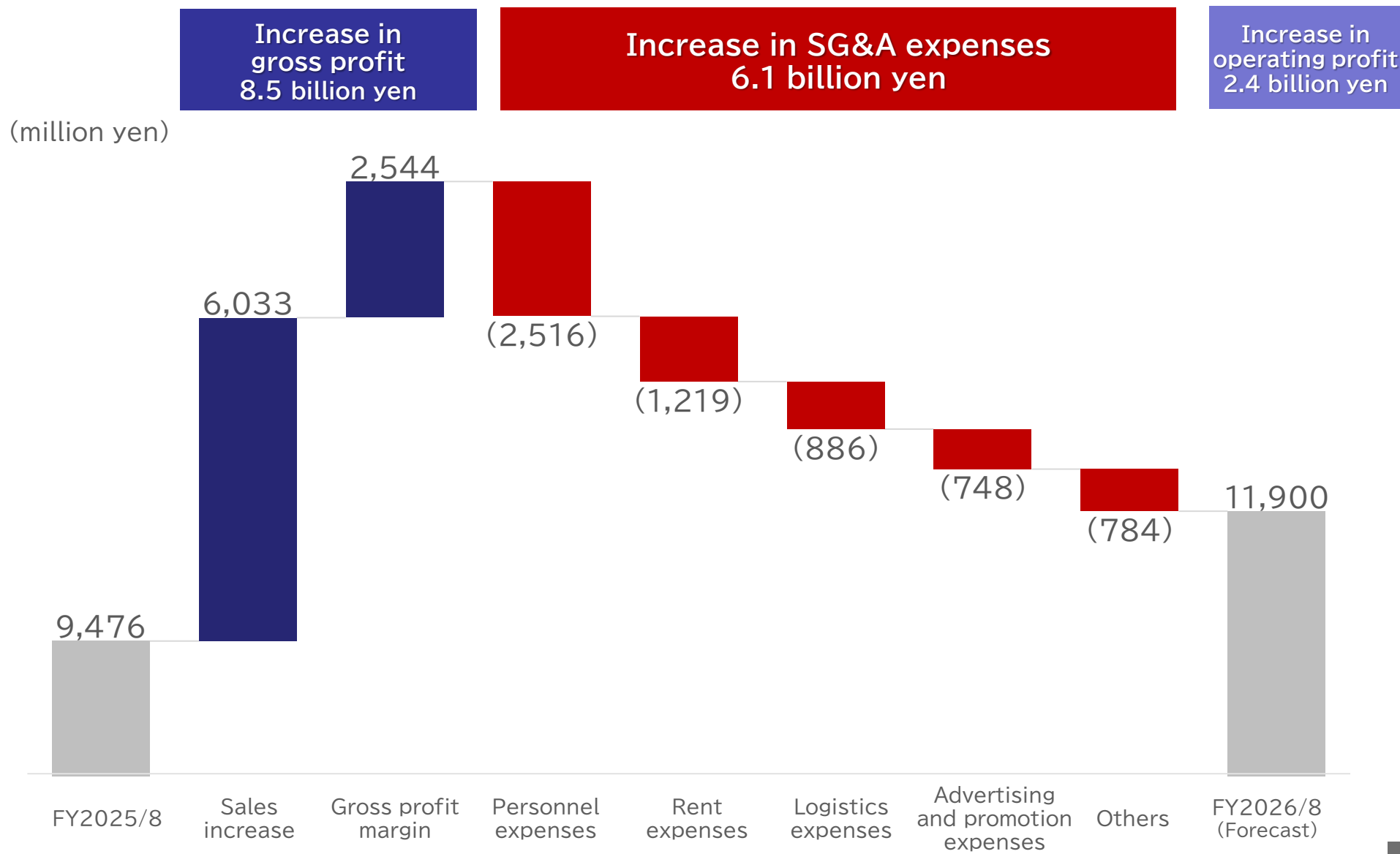
Change factors in non-consolidated net sales (YoY)

(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



Earnings Forecasts for Subsidiaries

(million yen, %)	Kojima						Ranet*					
	Previous forecast	% to sales	Revised forecast	% to sales	YoY	vs. Previous forecast	Previous forecast	% to sales	Revised forecast	% to sales	YoY	vs. Previous forecast
Net sales	294,000	100.0	294,000	100.0	104.0	100.0	216,756	100.0	232,413	100.0	108.0	107.2
Operating profit	7,600	2.6	8,200	2.8	111.9	107.9	8,822	4.1	10,050	4.3	101.6	113.9
Ordinary profit	7,900	2.7	8,500	2.9	109.9	107.6	8,805	4.1	10,151	4.4	102.2	115.3

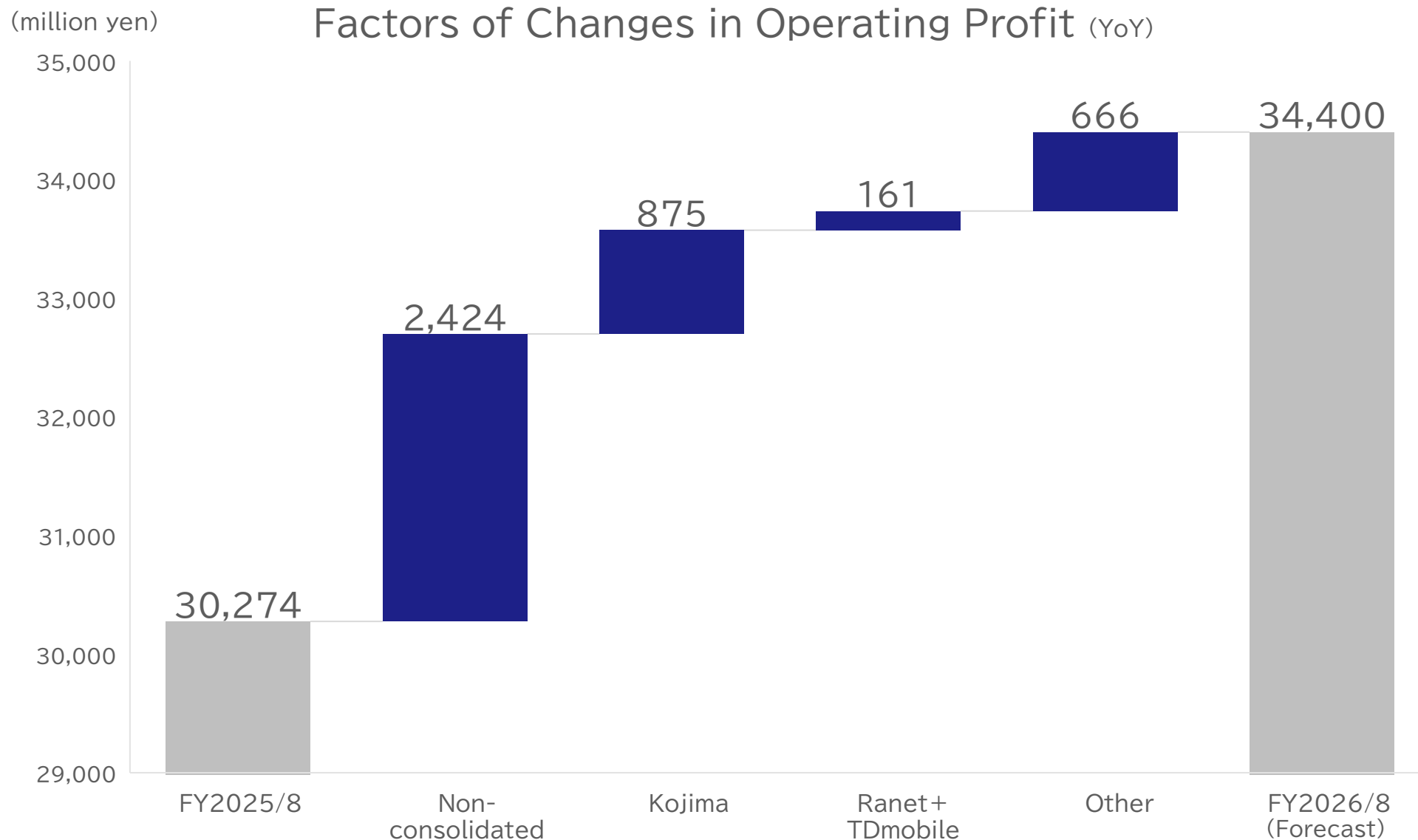
(million yen, %)	Sofmap (Non-consolidated)						Nippon BS Broadcasting (Non-consolidated)					
	Previous forecast	% to sales	Revised forecast	% to sales	YoY	vs. Previous forecast	Previous forecast	% to sales	Revised forecast	% to sales	YoY	vs. Previous forecast
Net sales	45,905	100.0	45,912	100.0	107.6	100.0	11,800	100.0	11,800	100.0	106.9	100.0
Operating profit	751	1.6	918	2.0	336.4	122.2	1,800	15.3	1,800	15.3	90.5	100.0
Ordinary profit	950	2.1	1,072	2.3	238.8	112.9	1,886	16.0	1,886	16.0	92.3	100.0

*TDmobile was merged into Ranet on September 1, 2025.

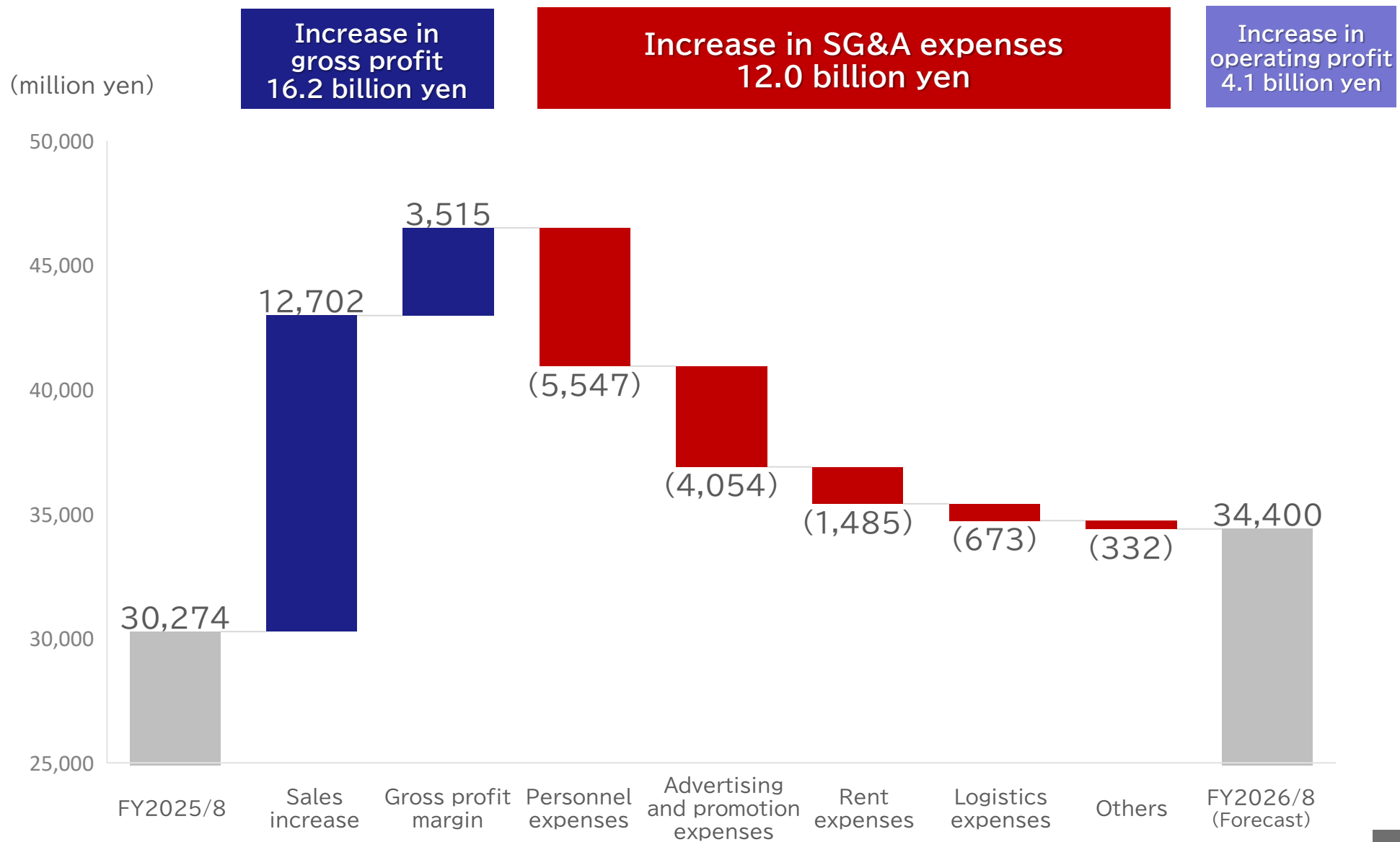
FY2025/8 results for Ranet represent the simple sum of results from Ranet and TDmobile.

〈Consolidated〉 Operating Profit Forecast (1) By Company

Factors of Changes in Operating Profit (YoY)



<Consolidated> Operating Profit Forecast (2) By Component



Dividend Forecast (Dividend Increase)

		FY2021	FY2022	FY2023	FY2024	FY2025	FY2026 (Previous forecast)	FY2026 (Revised forecast)
Dividends per Share (yen)	Total	15	15	15	33	41	41	43
	1H	5	5	5	9	18	20	20
	2H	10	10	10	24	23	21	23
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	40.0
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%.

Store Development

Non-consolidated: Store openings/closings Plan vs. Actual

Unit: Store			Opening		Closing	Increase/ Decrease	Fiscal year- end	(Reference) Liquor shop/ AirBIC
			Medium to large	Small				
FY2025/8	Actual	Full year	0	0	1	(1)	42	+3
FY2026/8	Plan	Full year	1	2	0	+3	45	+2
	Actual	1H	0	1	0	+1	43	+2
FY2027/8	Plan	Full year	2	1	0	+3	48	0

New openings

- October 23, 2024 BicCamera Liquor Daimaru Shinsaibashi Store
- October 23, 2024 Air BicCamera Daimaru Shinsaibashi Store
- July 24, 2025 BicCamera Liquor Shop Kichijoji Store
- December 5, 2025 Air BicCamera Fukuoka Airport International Terminal Store
- December 9, 2025 Air BicCamera Ginza Store
- January 30, 2026 BicCamera Select Sapporo Tanukikoji Store
- March 14, 2026 BicCamera Ikebukuro West Exit IT tower Store
- Scheduled for April 23, 2026 BicCamera Select Naha Kokusai-dori Store
- Scheduled for fall 2026 BicCamera Urawa Store (tentative name)

Closing

- January 31, 2025 BicCamera Ito-Yokado Tama Plaza Store

Opening at Urawa Cule (Released on April 10, 2026)



Store name: BicCamera Urawa Store (tentative name)
 Opening date: Scheduled for fall 2026
 Floor space: Approx. 7,245 m²
 Location: Urawa Cule, B1-2nd floors
 (Saitama City, Saitama Prefecture)

Opening on Naha Kokusai-dori (Released on April 1, 2026)



Store name: BicCamera Select Naha Kokusai-dori Store
 Opening date: Scheduled for Thursday, April 23, 2026
 Floor space: Approx. 350 m²
 Location: JMF Building Okinawa Kokusai-dori 01, 1st Floor
 (Naha City, Okinawa Prefecture)

Inbound Business

Strong growth in Southeast Asia, Europe, North America, and Australia offset the sales decline in China. Sales reached a record high.

