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# Financial Results Briefing

**FY2025/8**

(September 1, 2024 to August 31, 2025)

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October 21, 2025



(Tokyo Stock Exchange, Prime Market: 3048)



(Tokyo Stock Exchange, Prime Market: 7513)



# Financial Results Briefing

materials

1. **KOJIMA**
2. **BicCamera**



(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

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**Yuji Nakazawa**  
Representative Director and President

# Summary of Financial Results

■ Net sales and profits at all levels increased year-on-year, but fell below the forecast.

(million yen, %)	FY2024/8		FY2025/8					
	Results	% to sales	Forecast	% to sales	Results	% to sales	YoY	vs. Forecast
<b>Net sales</b>	269,868	100.0	278,700	100.0	282,790	100.0	104.8	101.5
Gross profit	74,198	27.49	77,250	27.72	76,830	27.17	103.5	99.5
<b>SG&amp;A expenses</b>	67,838	25.1	69,700	25.0	69,505	24.6	102.5	99.7
Personnel expenses	24,869	9.2	25,693	9.2	25,784	9.1	103.7	100.4
Advertising expenses	1,354	0.5	1,652	0.6	1,570	0.6	115.9	95.0
Promotion expenses	2,367	0.9	2,457	0.9	2,509	0.9	106.0	102.1
Logistics expenses (Shipping)	11,092	4.1	11,118	4.0	10,973	3.9	98.9	98.7
Rent expenses	9,037	3.3	9,042	3.2	9,019	3.2	99.8	99.7
Utilities	1,832	0.7	2,002	0.7	1,970	0.7	107.5	98.4
Depreciation	1,496	0.6	1,430	0.5	1,507	0.5	100.7	105.3
Others	15,790	5.9	16,302	5.8	16,170	5.7	102.4	99.2
<b>Operating profit</b>	6,359	2.4	7,550	2.7	7,325	2.6	115.2	97.0
Non-operating income	390	0.1	450	0.2	541	0.2	138.7	120.3
Non-operating expenses	122	0.0	150	0.1	134	0.0	109.5	89.6
<b>Ordinary profit</b>	6,627	2.5	7,850	2.8	7,732	2.7	116.7	98.5
Extraordinary income	12	0.0	—	—	0	0.0	2.3	—
Extraordinary losses	1,214	0.5	241	0.1	1,137	0.4	93.7	472.1
Profit before income taxes	5,425	2.0	7,609	2.7	6,595	2.3	121.6	86.7
Corporate, inhabitant and business tax	846	0.3	1,341	0.5	1,404	0.5	165.9	104.7
Income taxes - deferred	577	0.2	1,118	0.4	481	0.2	83.4	43.0
<b>Profit income</b>	4,001	1.5	5,150	1.8	4,709	1.7	117.7	91.4

## Financial Results Highlights (FY2025 1H, 3Q, 4Q, Full year)

■ In 4Q, while net sales increased, profits at all levels fell short of the forecast, mainly due to a decline in gross profit margin.

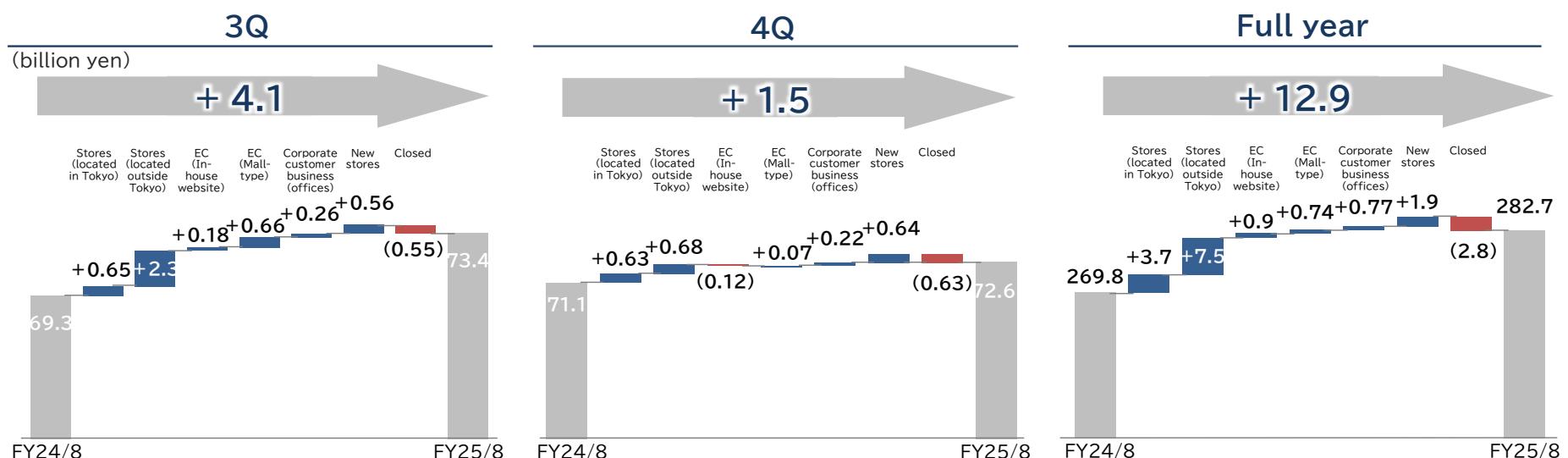
(million yen, %)	1H			3Q			4Q			Full year			
	Results	YoY	vs. Forecast	Results	YoY	vs. Forecast	Results	YoY	vs. Forecast	Results	YoY	vs. Forecast	
<b>Net sales</b>	136,667	105.6	101.6	73,455	106.0	104.9	72,666	102.1	100.9	282,790	104.8	101.5	
<b>Operating profit</b>	3,440	+1,252	+1,040	2,077	(236)	+615	1,807	(49)	(840)	7,325	+965	(224)	
<b>Ordinary profit</b>	3,688	+1,353	+1,188	2,127	(226)	+631	1,916	(21)	(749)	7,732	+1,104	(117)	
<b>Profit income</b>	2,491	+858	+941	1,483	(135)	+483	734	(15)	(924)	4,709	+707	(440)	
% to sales	Gross profit	27.2	+0.2	(0.3)	27.1	(0.6)	(0.8)	27.2	(1.0)	(1.4)	27.2	(0.3)	(0.5)
	SG&A expenses	24.7	(0.6)	(1.1)	24.2	(0.1)	(1.5)	24.7	(0.9)	(0.2)	24.6	(0.6)	(0.4)
	Operating profit	2.5	+0.8	+0.7	2.8	(0.5)	+0.7	2.5	(0.1)	(1.2)	2.6	+0.2	(0.1)
	Ordinary profit	2.7	+0.9	+0.8	2.9	(0.5)	+0.8	2.6	(0.1)	(1.1)	2.7	+0.3	(0.1)
	Profit income	1.8	+0.6	+0.7	2.0	(0.3)	+0.6	1.0	(0.0)	(1.3)	1.7	+0.2	(0.2)

# (Kojima)

## Net Sales (By Sales Channel)

■ Sales increased across all existing sales channels. Stores in Tokyo and the in-house website in particular experienced growth.

(million yen, %)	3Q				4Q				Full year			
	FY2024/8		FY2025/8		FY2024/8		FY2025/8		FY2024/8		FY2025/8	
	Results	Results	Difference	YoY	Results	Results	Difference	YoY	Results	Results	Difference	YoY
<b>Total</b>	69,324	<b>73,455</b>	+4,131	106.0	71,159	<b>72,666</b>	+1,507	102.1	269,868	<b>282,790</b>	+12,921	104.8
Existing stores	67,257	71,372	+4,114	106.1	69,213	70,711	+1,498	102.2	261,574	275,377	+13,803	105.3
Stores	54,855	57,855	+3,000	105.5	58,203	59,521	+1,318	102.3	214,717	226,087	+11,370	105.3
29 stores located in Tokyo	14,075	14,734	+658	104.7	14,775	15,408	+632	104.3	54,449	58,223	+3,774	106.9
106 stores located outside Tokyo	40,779	43,121	+2,341	105.7	43,427	44,113	+686	101.6	160,267	167,863	+7,595	104.7
EC	8,974	9,828	+854	109.5	8,566	8,521	(45)	99.5	35,219	36,876	+1,657	104.7
In-house website	2,322	2,508	+186	108.0	2,589	2,468	(120)	95.4	9,156	10,064	+908	109.9
Mall-type EC site	6,651	7,319	+667	110.0	5,977	6,052	+75	101.3	26,063	26,811	+748	102.9
Corporate customer business (offices)	3,427	3,688	+260	107.6	2,443	2,667	+224	109.2	11,638	12,413	+775	106.7
New stores, Closed	2,066	2,083	+16	100.8	1,945	1,955	+9	100.5	8,293	7,412	(881)	89.4



# [Kojima]

## Net Sales (By Product: 1H, 2H, Full year)

■ Net sales increased, driven by sales of cellular phones and housing equipment.  
Sales of PCs and air conditioners remained steady as well.

(million yen, %)	1H					2H					Full year				
	FY2024/8		FY2025/8			FY2024/8		FY2025/8			FY2024/8		FY2025/8		
	Amount	Composition ratio	Amount	Composition ratio	YoY	Amount	Composition ratio	Amount	Composition ratio	YoY	Amount	Composition ratio	Amount	Composition ratio	YoY
<b>Audio visual products</b>	20,116	15.5	20,106	14.7	99.9	20,006	14.2	18,837	12.9	94.2	40,122	14.9	38,943	13.8	97.1
Cameras	3,200	2.5	3,329	2.4	104.0	3,745	2.7	3,675	2.5	98.1	6,946	2.6	7,005	2.5	100.9
TVs ④	9,251	7.2	9,472	6.9	102.4	9,285	6.6	8,552	5.9	92.1	18,537	6.9	18,024	6.4	97.2
Recorders and video cameras	1,909	1.5	1,729	1.3	90.6	1,493	1.1	1,475	1.0	98.8	3,403	1.3	3,205	1.1	94.2
Audos	1,916	1.5	1,726	1.3	90.1	1,868	1.3	1,704	1.2	91.2	3,785	1.4	3,430	1.2	90.6
<b>Home appliances</b>	55,298	42.7	56,826	41.6	102.8	64,706	46.1	63,738	43.6	98.5	120,005	44.5	120,564	42.6	100.5
Refrigerators	9,357	7.2	9,372	6.9	100.2	11,493	8.2	10,661	7.3	92.8	20,850	7.7	20,033	7.1	96.1
Washing machines	9,619	7.4	9,933	7.3	103.3	10,565	7.5	10,291	7.0	97.4	20,185	7.5	20,224	7.2	100.2
Kitchen appliances	8,278	6.4	8,135	6.0	98.3	7,645	5.4	7,596	5.2	99.4	15,923	5.9	15,732	5.6	98.8
Seasonal home electronics	11,639	9.0	12,503	9.1	107.4	19,203	13.7	19,246	13.2	100.2	30,843	11.4	31,749	11.2	102.9
(Air conditioners) ③	6,700	5.2	7,282	5.3	108.7	15,903	11.3	16,041	11.0	100.9	22,603	8.4	23,333	8.3	103.2
Personal care electronics	6,282	4.9	6,432	4.7	102.4	6,019	4.3	6,110	4.2	101.5	12,302	4.6	12,543	4.4	102.0
<b>Information communications equipment products</b>	38,409	29.7	43,222	31.6	112.5	37,787	26.9	43,830	30.0	116.0	76,196	28.2	87,053	30.8	114.2
PCs ②	7,491	5.8	7,411	5.4	98.9	8,533	6.1	9,260	6.3	108.5	16,024	5.9	16,672	5.9	104.0
PC peripherals	4,926	3.8	5,334	3.9	108.3	4,789	3.4	5,291	3.6	110.5	9,715	3.6	10,625	3.8	109.4
Cellular phones ①	17,858	13.8	22,190	16.2	124.3	16,557	11.8	21,241	14.5	128.3	34,416	12.8	43,431	15.4	126.2
<b>Other products</b>	14,839	11.5	15,799	11.6	106.5	17,258	12.3	19,013	13.0	110.2	32,098	11.9	34,813	12.3	108.5
Video games	4,744	3.7	5,068	3.7	106.8	4,230	3.0	4,564	3.1	107.9	8,974	3.3	9,633	3.4	107.3
Sporting goods	982	0.8	1,115	0.8	113.6	1,183	0.8	1,234	0.8	104.3	2,166	0.8	2,350	0.8	108.5
Toys	2,216	1.7	2,315	1.7	104.5	1,755	1.2	1,892	1.3	107.8	3,971	1.5	4,207	1.5	105.9
Medicine and daily goods	757	0.6	755	0.6	99.8	802	0.6	820	0.6	102.3	1,559	0.6	1,576	0.6	101.1
Retail goods sales	128,665	99.4	135,955	99.5	105.7	139,757	99.5	145,419	99.5	104.1	268,423	99.5	281,374	99.5	104.8
Other business	720	0.6	712	0.5	98.9	725	0.5	702	0.5	96.9	1,445	0.5	1,415	0.5	97.9
<b>Total</b>	129,385	100.0	136,667	100.0	105.6	140,483	100.0	146,122	100.0	104.0	269,868	100.0	282,790	100.0	104.8
(Housing equipment)*	4,282	3.3	4,670	3.4	109.1	4,492	3.2	5,732	3.9	127.6	8,775	3.3	10,403	3.7	118.6

\*The figures included in each product category are separately aggregated.

Note) The details for each product category are excerpts.

# [Kojima]

## Net Sales (By Product: 3Q, 4Q, 2H)

■ In 4Q, sales of air conditioners, which had previously shown strong performance, declined year-on-year due to demand being pulled forward, while sales of PCs grew.

(million yen, %)	3Q					4Q					2H				
	FY2024/8		FY2025/8			FY2024/8		FY2025/8			FY2024/8		FY2025/8		
	Amount	Composition ratio	Amount	Composition ratio	YoY	Amount	Composition ratio	Amount	Composition ratio	YoY	Amount	Composition ratio	Amount	Composition ratio	YoY
<b>Audio visual products</b>	10,034	14.5	9,683	13.2	96.5	9,971	14.0	9,154	12.6	91.8	20,006	14.2	18,837	12.9	94.2
Cameras	1,998	2.9	1,867	2.5	93.5	1,746	2.5	1,807	2.5	103.5	3,745	2.7	3,675	2.5	98.1
TVs ④	4,406	6.4	4,316	5.9	98.0	4,879	6.9	4,236	5.8	86.8	9,285	6.6	8,552	5.9	92.1
Recorders and video cameras	793	1.1	790	1.1	99.6	700	1.0	685	0.9	97.9	1,493	1.1	1,475	1.0	98.8
Audos	965	1.4	885	1.2	91.7	903	1.3	818	1.1	90.6	1,868	1.3	1,704	1.2	91.2
<b>Home appliances</b>	29,806	43.0	29,864	40.7	100.2	34,900	49.0	33,873	46.6	97.1	64,706	46.1	63,738	43.6	98.5
Refrigerators	5,496	7.9	5,032	6.9	91.6	5,996	8.4	5,628	7.7	93.9	11,493	8.2	10,661	7.3	92.8
Washing machines	5,584	8.1	5,499	7.5	98.5	4,981	7.0	4,791	6.6	96.2	10,565	7.5	10,291	7.0	97.4
Kitchen appliances	4,103	5.9	4,183	5.7	101.9	3,542	5.0	3,413	4.7	96.4	7,645	5.4	7,596	5.2	99.4
Seasonal home electronics	6,837	9.9	7,067	9.6	103.4	12,366	17.4	12,178	16.8	98.5	19,203	13.7	19,246	13.2	100.2
(Air conditioners) ③	5,678	8.2	5,837	7.9	102.8	10,224	14.4	10,203	14.0	99.8	15,903	11.3	16,041	11.0	100.9
Personal care electronics	2,886	4.2	3,050	4.2	105.7	3,132	4.4	3,059	4.2	97.7	6,019	4.3	6,110	4.2	101.5
<b>Information communications equipment products</b>	21,248	30.7	25,322	34.5	119.2	16,538	23.2	18,507	25.5	111.9	37,787	26.9	43,830	30.0	116.0
PCs ②	5,327	7.7	5,667	7.7	106.4	3,205	4.5	3,593	4.9	112.1	8,533	6.1	9,260	6.3	108.5
PC peripherals	2,611	3.8	2,993	4.1	114.6	2,178	3.1	2,297	3.2	105.5	4,789	3.4	5,291	3.6	110.5
Cellular phones ①	9,125	13.2	12,325	16.8	135.1	7,432	10.4	8,916	12.3	120.0	16,557	11.8	21,241	14.5	128.3
<b>Other products</b>	7,869	11.4	8,233	11.2	104.6	9,389	13.2	10,779	14.8	114.8	17,258	12.3	19,013	13.0	110.2
Video games	1,948	2.8	1,455	2.0	74.7	2,281	3.2	3,109	4.3	136.3	4,230	3.0	4,564	3.1	107.9
Sporting goods	613	0.9	669	0.9	109.2	570	0.8	564	0.8	98.9	1,183	0.8	1,234	0.8	104.3
Toys	862	1.2	915	1.2	106.1	892	1.3	977	1.3	109.5	1,755	1.2	1,892	1.3	107.8
Medicine and daily goods	399	0.6	410	0.6	102.8	402	0.6	410	0.6	101.8	802	0.6	820	0.6	102.3
Retail goods sales	68,957	99.5	73,104	99.5	106.0	70,799	99.5	72,315	99.5	102.1	139,757	99.5	145,419	99.5	104.1
Other business	366	0.5	351	0.5	96.0	359	0.5	351	0.5	97.8	725	0.5	702	0.5	96.9
<b>Total</b>	69,324	100.0	73,455	100.0	106.0	71,159	100.0	72,666	100.0	102.1	140,483	100.0	146,122	100.0	104.0
(Housing equipment)*	2,106	3.0	2,798	3.8	132.9	2,386	3.4	2,934	4.0	123.0	4,492	3.2	5,732	3.9	127.6

\*The figures included in each product category are separately aggregated.

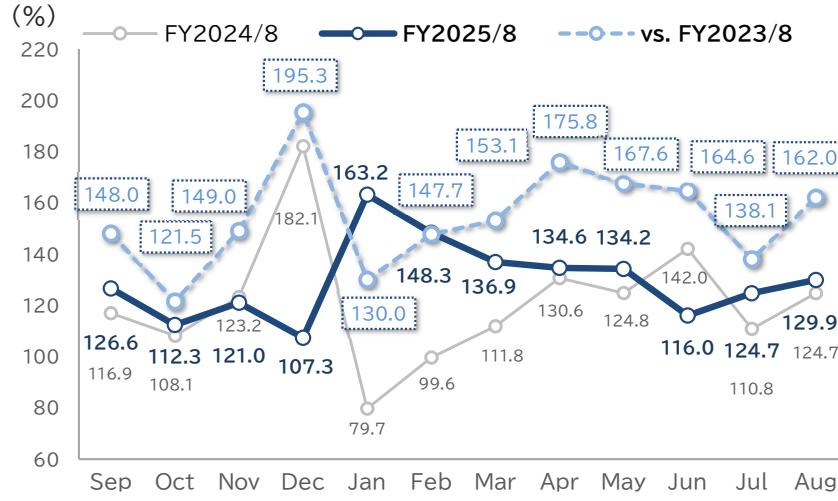
Note) The details for each product category are excerpts.

# [Kojima]

## Net Sales (By Product)

\* YoY Comparison of Orders Received (POS basis)

### ① Cellular phones

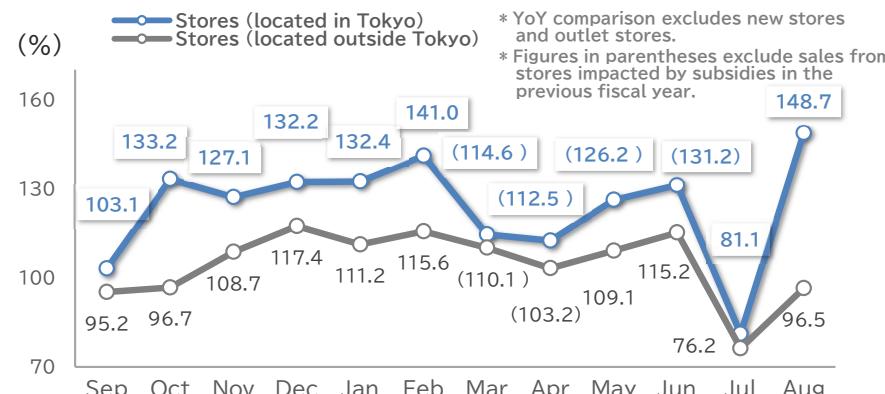


■FY2024 In December 2023, the revision of the Telecommunications Business Act led to a rush of demand, and the reactionary fall in demand caused sales to drop after January.

■FY2025 The impact of the re-regulation due to the revision of the same Act in December 2024 was minor, and sales continued to be strong.

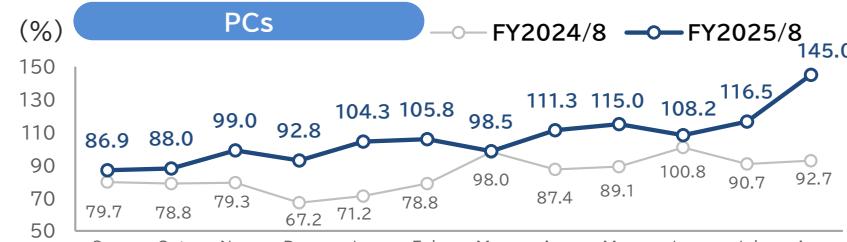
\* Sales remained strong compared to the fiscal year before last.

### ③ Air conditioners



■FY2025 Changes in the Zero Emission Tokyo Strategy led to strong sales, mainly at stores in Tokyo. The June heatwave pulled forward demand, leading to a slump in July. Nevertheless, sales remained strong in August, partly due to the expansion of the Zero Emission Tokyo Strategy.

### ② PCs/tablets

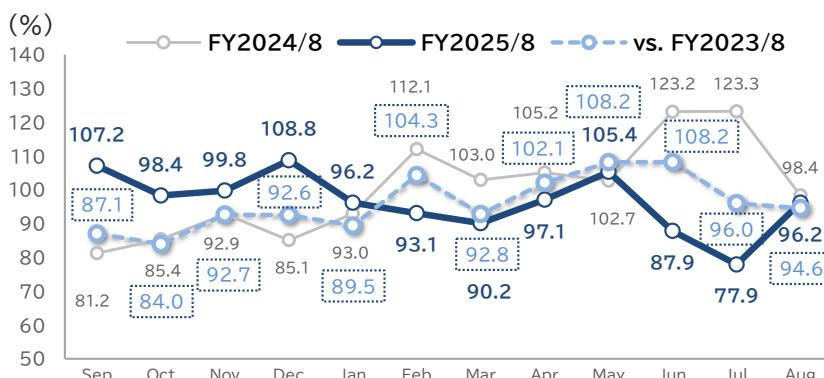


■FY2024 Sales continued to be sluggish due to the ongoing reactionary fall from teleworking and other demands.

■FY2025 Tablets: 4Q saw a reactionary decline, following the previous year's new product launch.

PCs: Increased rush demand before the end of Windows 10 support led to growth in sales of notebook PCs and other products.

### ④ TVs



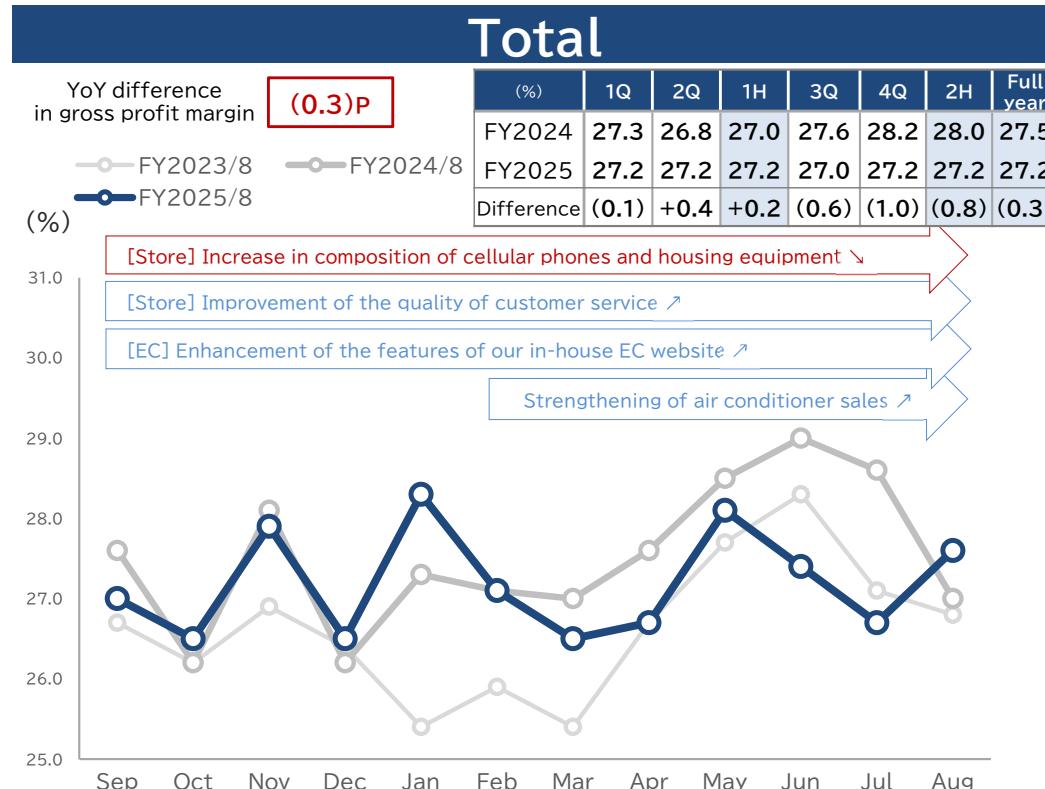
■FY2025 In May, sales exceeded those of the previous year, boosted by the 70th anniversary sale. However, 4Q remained sluggish due to the reactionary effect of special demand from the Paris Olympics.

\* Sales revenue showed a recovery trend compared to the year before last, reaching 91.7% in the first half and 100.3% in the second half.

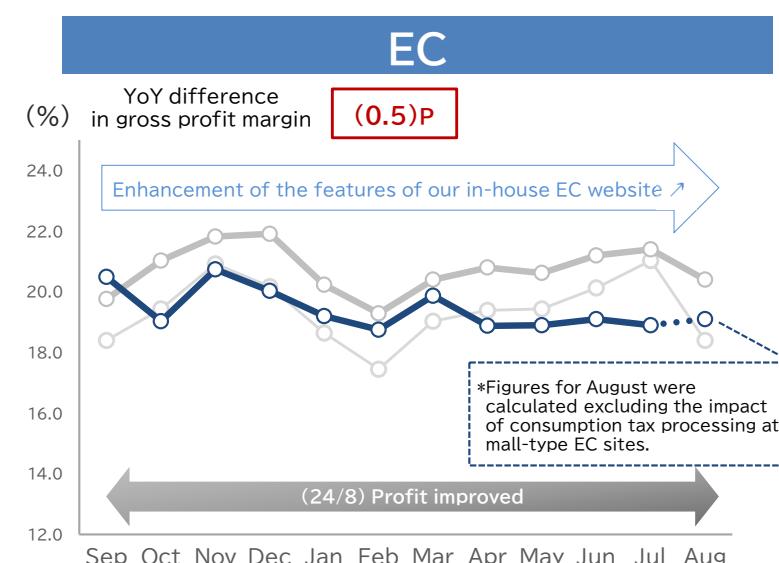
# [Kojima]

# Gross Profit Margin

- Gross profit margin declined due to an increased sales composition of cellular phones and other products, which have relatively lower profit margins.



■FY2024	(EC)	We implemented the optimization of the product mix on each EC site and other measures.
	(Stores)	We strengthened the sales of high value-added products, primarily white goods, by enhancing our customer service and expertise.
■FY2025	(EC)	The enhanced features of our in-house EC website, such as improved content and expanded payment options, primarily drove strong sales of large white goods.
	(Stores)	Sales declined due to an increased sales composition of cellular phones and housing equipment, which have relatively lower profit margins.



# [Kojima] SG&A Expenses

- In addition to investments in human capital and systems, expenses for rebranding were recorded. We proactively invested for future growth.

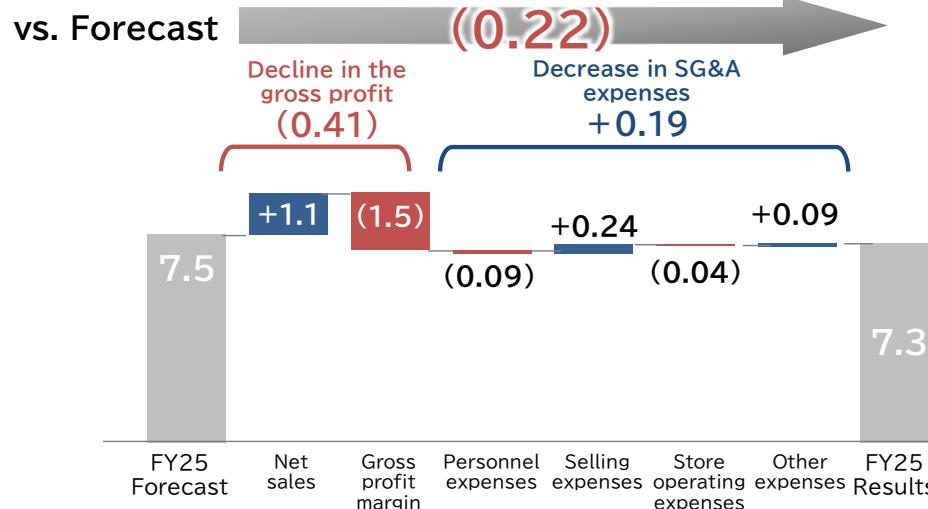
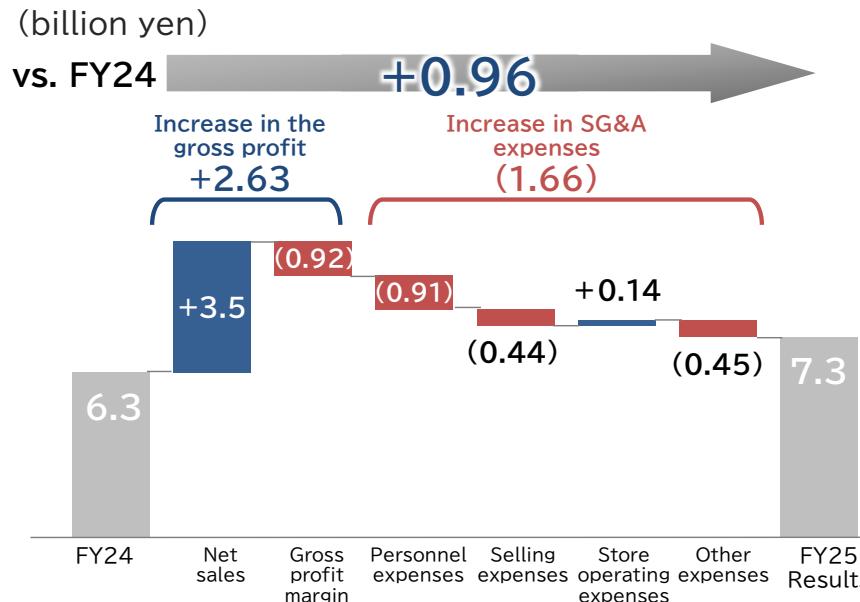
(million yen, %)	FY2024/8		FY2025/8					
	Results	% to sales	Forecast	% to sales	Results	% to sales	YoY	vs. Forecast
SG&A expenses	67,838	25.1	69,700	25.0	69,505	24.6	102.5	99.7
Personnel expenses	24,869	9.2	25,693	9.2	25,784	9.1	103.7	100.4
Advertising expenses	1,354	0.5	1,652	0.6	1,570	0.6	115.9	95.0
Promotion expenses	2,367	0.9	2,457	0.9	2,509	0.9	106.0	102.1
Logistics expenses (Shipping)	11,092	4.1	11,118	4.0	10,973	3.9	98.9	98.7
Rent expenses	9,037	3.3	9,042	3.2	9,019	3.2	99.8	99.7
Utilities	1,832	0.7	2,002	0.7	1,970	0.7	107.5	98.4
Depreciation	1,496	0.6	1,430	0.5	1,507	0.5	100.7	105.3
Others (System maintenance expenses)	15,790	5.9	16,302	5.8	16,170	5.7	102.4	99.2
					2,076	0.7	104.3	100.0

	YoY difference	vs. Forecast	Factors for YoY difference
■ Personnel expenses	+915 million yen	+91 million yen	Personnel expenses increased due to proactive investments in improving employee compensation and creating better working environments, as well as a campaign to grant employees special incentive of 70 shares through the Employee Shareholding Association, etc.
■ Advertising expenses Promotion expenses (Including the expenses for exhibited products)	+358 million yen	(31) million yen	The Company's 70th anniversary project rebranding initiative incurred additional expenses (celebrity contracts, commercial production, promotions, etc.).
■ Logistics expenses (Shipping)	(119) million yen	(145) million yen	Logistics center expenses declined due to reduced inbound quantities of small and medium-sized items, and lower installation and delivery fees resulting from fewer deliveries of large appliances (TVs, refrigerators).
■ Others (System maintenance expenses)	+380 million yen +85 million yen	(132) million yen +0 million yen	System maintenance expenses increased due to system investments (+85 million yen). Payment processing fees increased due to growth in EC sales (+94 million yen).
<b>Total</b>	<b>+1,667 million yen</b>	<b>(195) million yen</b>	

# [Kojima] Operating Profit



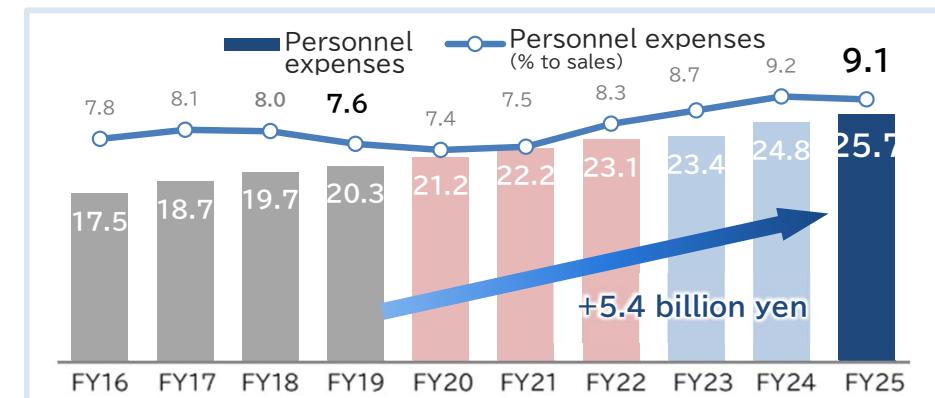
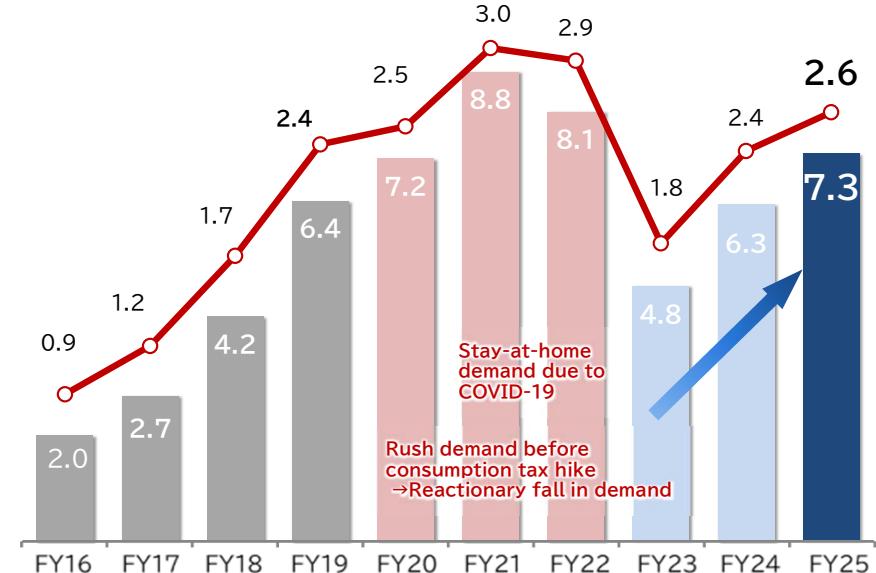
## Factors for increase/decrease



## Changes in operating profit



Sep. 2019 (FY2020 1H) : Rush demand before consumption tax hike  
 From Oct. 2019 (FY2020 1H) : Reactionary fall in demand following rush demand before consumption tax hike  
 From Mar. 2020 (FY2020 2H) : Stay-at-home demand and teleworking-related demand due to COVID-19



# [Kojima] Store Development

Number of stores	FY2024 Aug. 31	FY2025				FY2025 Aug. 31
		1Q	2Q	3Q	4Q	
All stores	139	140	140	141	139	139
New Open	–	+1		+1		+2
Closed	–				(2)	(2)

## New Open

- On November 30, 2024 Kojima & BicCamera CiiNA CiiNA Tonden Store (Sapporo City, Hokkaido)
- On April 26, 2025 Kojima & BicCamera Kohnan Tanashi Store (Nishitokyo City, Tokyo)

## Closed

- On June 8, 2025 Kojima Outlet Sakai Store (Sakai City, Osaka)
- On July 27, 2025 Kojima & BicCamera Atsugi Sakaecho Store (Atsugi City, Kanagawa)

## Renewal opening

- On July 19, 2025 Kojima RE.OUTLET Komanyu Store (Utsunomiya City, Tochigi)  
\*Changed business format from Kojima & BicCamera Komanyu Store

## Reuse sales floor

- Introduced in 25 stores In 4Q, introduced in 6 stores including Kojima & BicCamera Kohoku Ekimae Store

Store format	Number of stores, %	Full year	Compositi on ratio
All stores	139	–	
Stand-alone stores	81	58.2	
Supermarket complex	15	10.8	
Shopping mall	34	24.5	
Other complex stores	9	6.9	

Region	Number of stores, %	Full year	Compositi on ratio
All stores	139	–	
Hokkaido/Tohoku	18	12.9	
North Kanto *Includes 1 outlet store	15	10.8	
South Kanto (Tokyo, etc.) *Includes 31 stores in Tokyo	69	49.6	
Chubu	15	10.8	
Kinki/Chugoku	13	9.4	
Kyushu/Okinawa	9	6.5	

## Stand-alone stores



## Supermarket complex



## Shopping mall



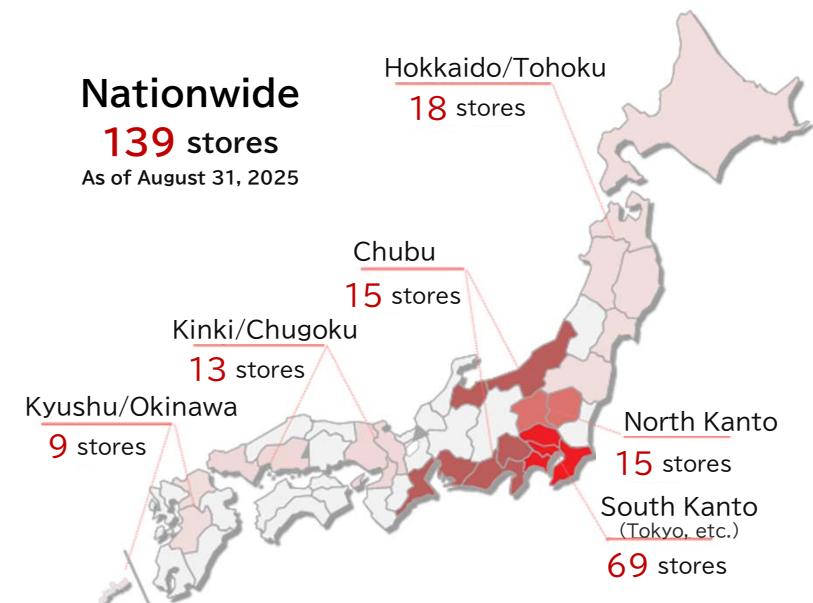
## Other complex stores



## Nationwide

**139 stores**

As of August 31, 2025



# [Kojima] Future Initiatives

## Promotion of rebranding

Continuing to implement the plan to commemorate the 70th anniversary of the company's foundation in FY2026/8

- Also planning sales promotion campaigns featuring popular content to capture new customers, particularly young people



70th anniversary TV commercial  
From April 2025



(During FY2025/8)  
“Demon Slayer” collaboration  
Part 1: May-July 2025  
Part 2: July-August 2025

## Improvement of environment to facilitate focus on customer service

Establishing a new department: “Sales Support Department”

- Improving customer satisfaction by emphasizing the customer's viewpoint
- Further enhancing the education of employees
- Pursuing operational efficiency  
(Introducing electronic shelf labels at all stores: completion scheduled for FY2026/8 3Q)



## New stores

### Kojima & BicCamera Aeon Mall Sendai Kamisugi Store

Opened on October 8, 2025 (Aoba-ku, Sendai City, Miyagi)

- Opened a store in Sendai's new “Aeon Mall Sendai Kamisugi”
- Expecting to attract customers, particularly families, thanks to its convenient downtown location



# [Kojima] Future Initiatives

## Generation of more revenue from our three growth businesses

### E-commerce business

- Enhancing new customer capture via social media content distribution
- Expanding payment and same-day delivery services
- Integrating stores and e-commerce through OMO (Online Merges with Offline) promotion



### Corporate customer business

- Expanding network of corporate sales locations to capture new customers

Number of corporate customer business offices

FY2024/8-end: 10 locations  
FY2025/8-end: 14 locations  
⇒ FY2026/8-end: **17 locations**



## Promotion of human capital management

### Improving work engagement

Renewing the evaluation system for part-time workers (introducing a job grade system)

- Introducing new skill checks for each operation
- Improving motivation and retention rates by presenting steps for growth

### Expanding level-specific training

- Further expanding training specific to each position, such as store manager training and female supervisor training

### Promoting health and productivity management with the President as the CWO (Chief Wellness Officer)

- Holding events to promote employee health

## Housing equipment business

- Developing renewable energy products and renovation personnel
- Strengthening sales of products for the water-related renovation
- Starting with sales of air conditioners to build relationships with customers, and developing new businesses such as a home visit business

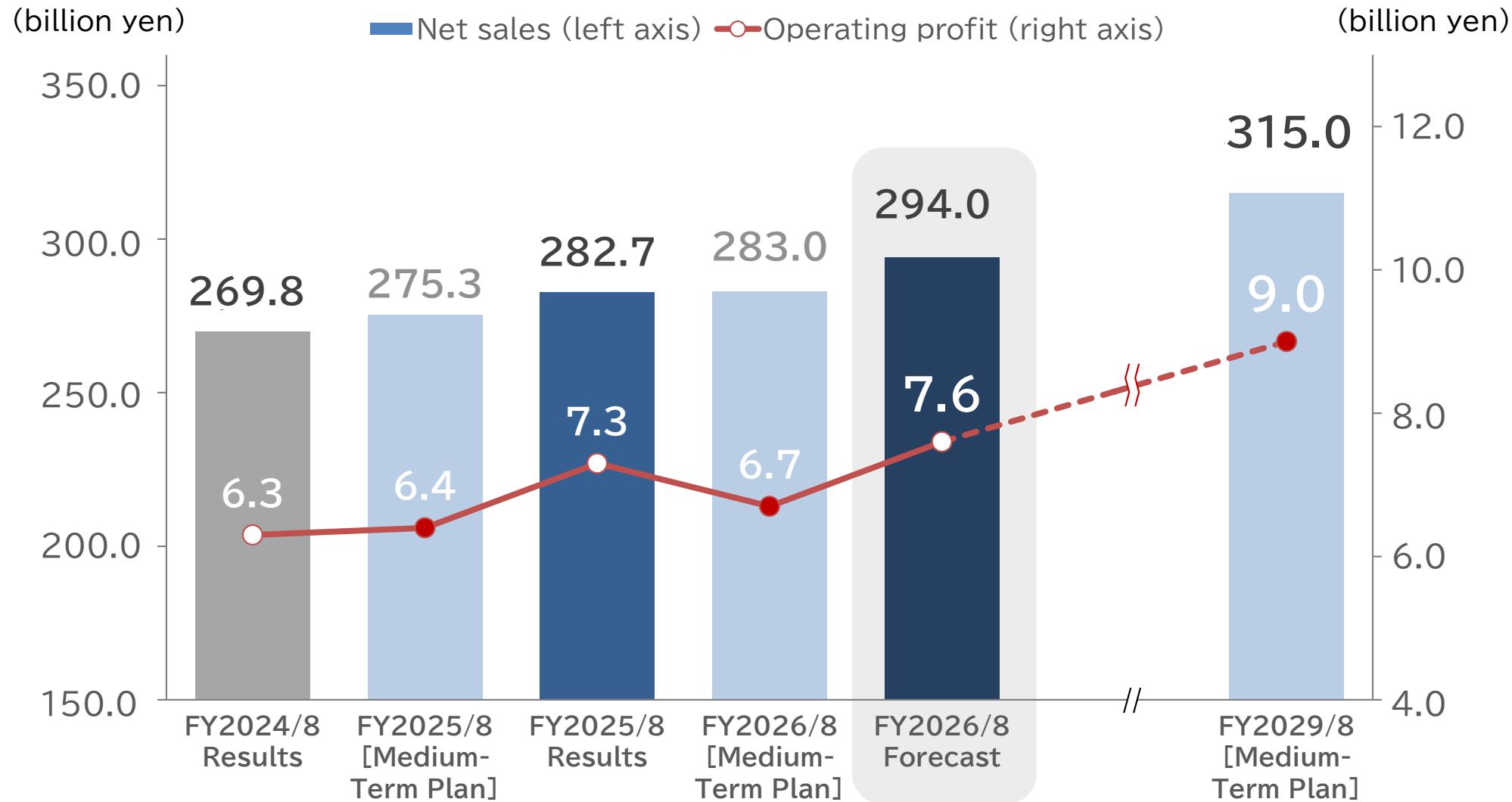


Female supervisor training

## Earnings Forecast (FY2026/8)

(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		136,667	143,000	104.6	146,122	151,000	103.3	282,790	294,000	104.0
Operating profit		3,440	3,500	101.7	3,884	4,100	105.5	7,325	7,600	103.7
Ordinary profit		3,688	3,700	100.3	4,043	4,200	103.9	7,732	7,900	102.2
Profit income		2,491	2,500	100.4	2,217	2,400	108.2	4,709	4,900	104.1
% to sales	Gross profit	27.2	27.2	+0.0	27.1	27.2	+0.1	27.2	27.2	+0.1
	SG&A expenses	24.7	24.8	+0.1	24.5	24.5	+0.0	24.6	24.6	+0.1
	Operating profit	2.5	2.4	(0.1)	2.7	2.7	+0.1	2.6	2.6	+0.0
	Ordinary profit	2.7	2.6	(0.1)	2.8	2.8	+0.0	2.7	2.7	+0.0
	Profit income	1.8	1.7	(0.1)	1.5	1.6	+0.1	1.7	1.7	+0.0

# [Kojima] Progress with Medium-Term Management Plan



## Dividends and Purchase of Treasury Shares

		FY2019/8	FY2020/8	FY2021/8	FY2022/8	FY2023/8	FY2024/8	FY2025/8 (Scheduled)	FY2026/8 (Forecast)
	Total	10	12	14	14	14	16	22	22
Dividends per share (yen)	1H	0	0	0	0	0	0	0	0
	Commemorative	0	0	0	0	0	0	2	0
	2H	10	12	14	14	14	16	20	22
Total cash dividends (million yen)		776	931	1,079	1,079	1,080	1,231	1,700	1,700
Dividend payout ratio (%)		11.7	15.4	17.1	18.7	37.7	30.8	36.0	34.7
Purchase of treasury shares	Number of shares (in thousands)	300	—	500	—	—	300	—	—
	Total acquisition (million yen)	154	—	419	—	—	279	—	—

### Dividend of Surplus (Dividend Increase)

#### “Notice Concerning Dividend of Surplus (Dividend Increase)” (released on October 9, 2025)

The Company's basic policy is to distribute profits for results that reflect the Company's business performance, taking fully into account profitability with regard to its shareholders, company performance forecast going forward, the strengthening of the corporate profit base, etc.

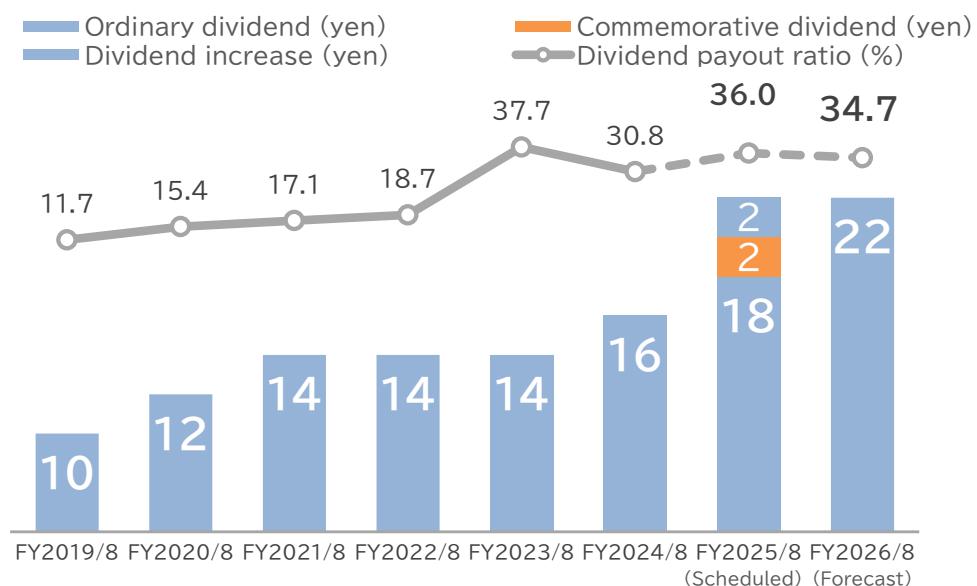
Based on this policy and following a comprehensive assessment of its business performance, financial conditions, and other factors, the Company has determined to increase the ordinary dividend by 2 yen per share from the dividend forecast announced on July 10, 2025, for a total dividend of 22 yen, comprising an ordinary dividend of 20 yen and a commemorative dividend of 2 yen.



Notice Concerning Dividend of Surplus (Dividend Increase)  
Kojima Co., Ltd. (the “Company”) hereby announces that, at today’s Board of Directors’ meeting, the Company has made public a decision of regular dividend on August 31, 2025, as detailed below.  
This notice will be formally determined and implemented upon resolution of the 50th Annual General Meeting of Shareholders, which is scheduled for November 19, 2025.

1. Dividend of surplus		
	Amount determined	Amount decided for the previous fiscal year (ended August 31, 2024)
Decided date	August 31, 2025	August 31, 2025
Dividend per share	2.00 yen (Ordinary dividend 20.00 yen Commemorative dividend 2.00 yen)	20.00 yen (Ordinary dividend 18.00 yen Commemorative dividend 2.00 yen)
Total amount of dividends	1,700 million yen	1,231 million yen
Effective date	November 20, 2025	November 21, 2024
Source of dividends	Retained earnings	Retained earnings

2. Reason  
The Company's basic policy is to distribute profits for results that reflect the Company's business performance, taking fully into account profitability with regard to its shareholders, company performance forecast going forward, the strengthening of the corporate profit base, etc.  
Based on this policy and following a comprehensive assessment of its business performance, financial conditions, and other factors, the Company has determined to increase the ordinary dividend by 2 yen per share from the dividend forecast announced on July 10, 2025, for a total dividend of 22 yen, comprising an ordinary dividend of 20 yen and a commemorative dividend of 2 yen.





# BicCamera

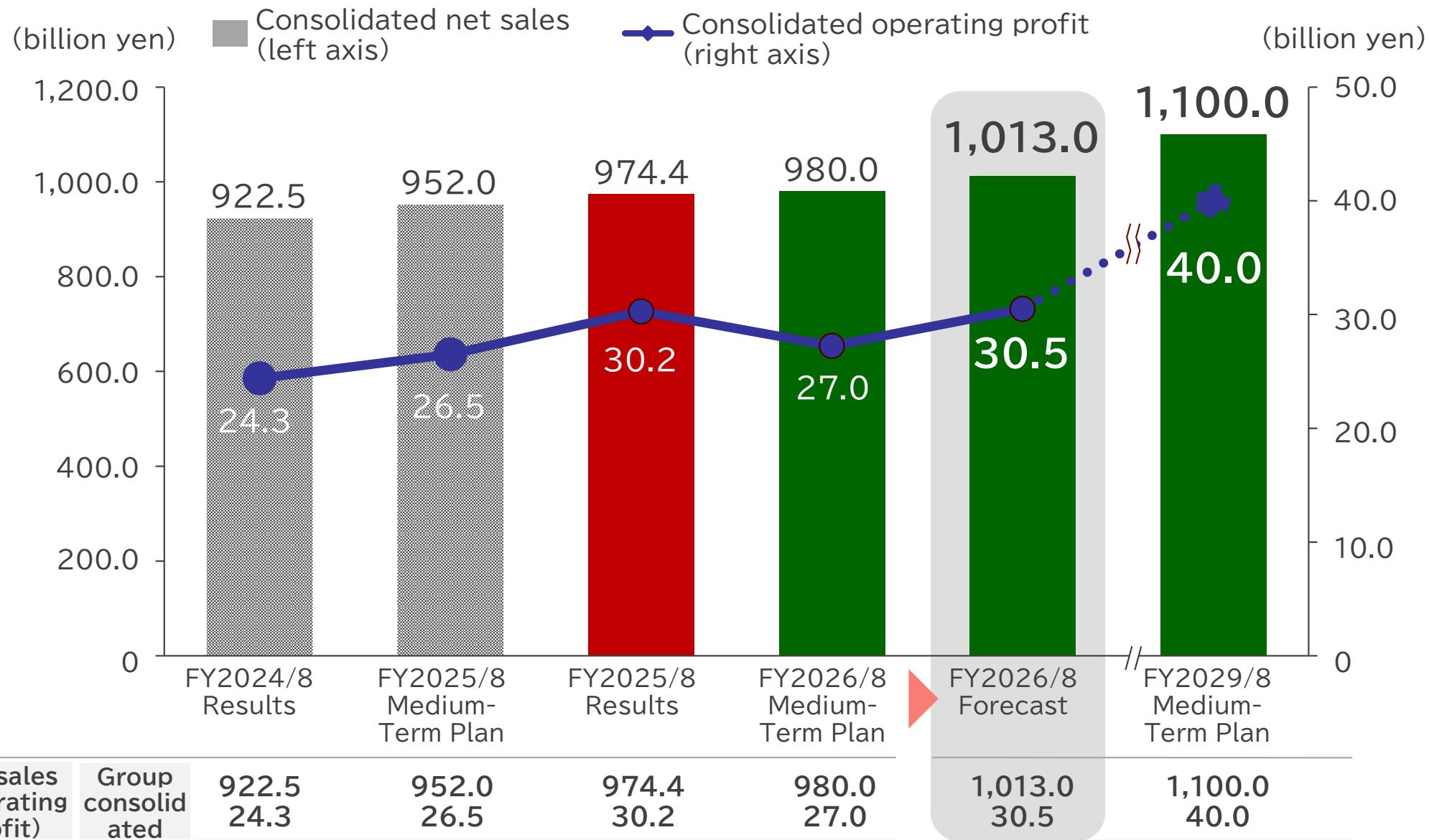
(Tokyo Stock Exchange, Prime Market: 3048)

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Toru Akiho

President and Representative Director

# Progress with Medium-Term Management Plan



# 1. Financial Results for FY2025/8

## 2. Earnings Forecast for FY2026/8

## 3. Important Management Issues

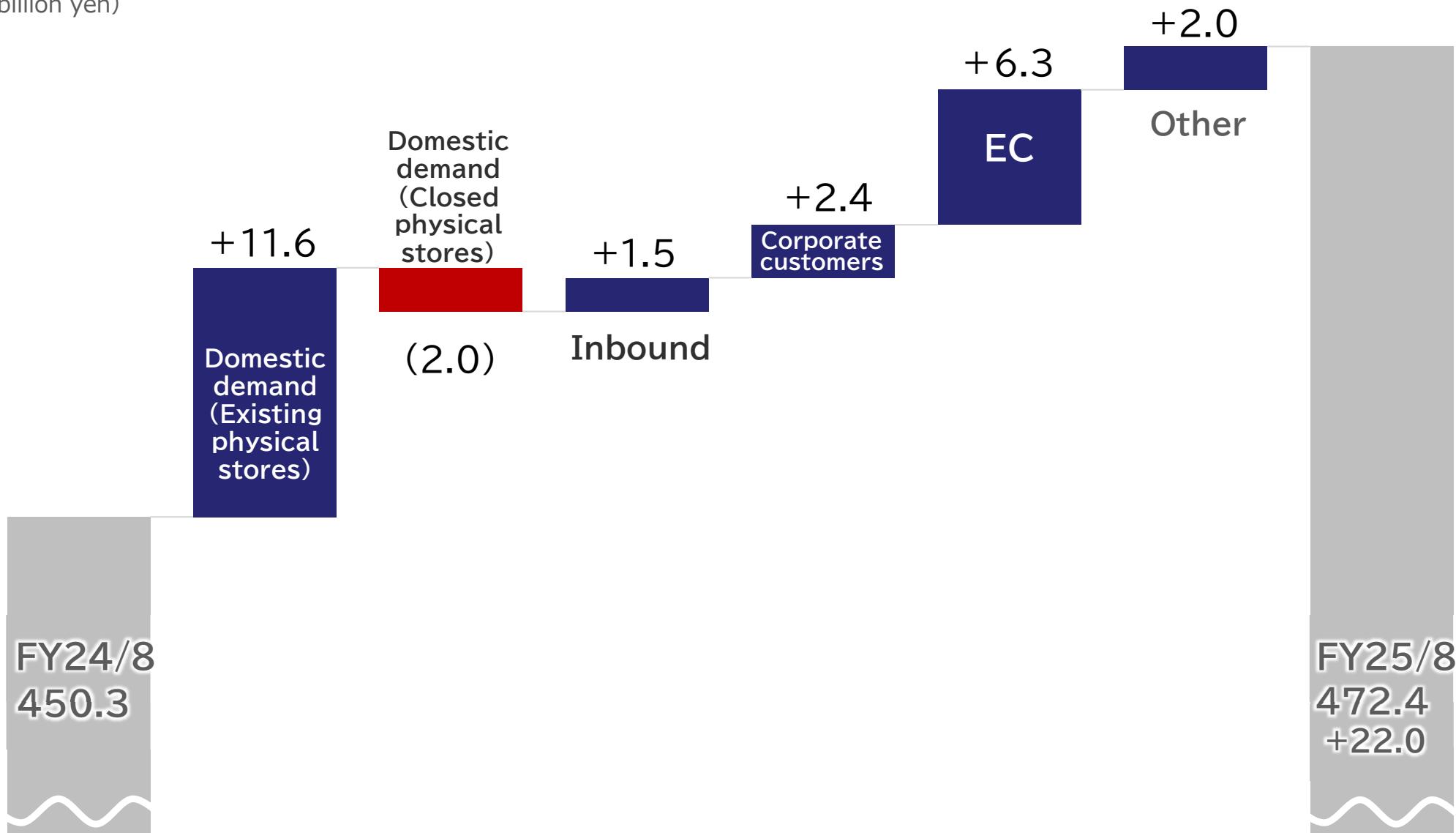
# 〈Non-Consolidated〉 Financial Results Highlights

(million yen, %)	FY2024/8		FY2025/8			Forecast
	Results	% to sales	Results	% to sales	YoY	
<b>Net sales</b>	<b>450,356</b>	100.0	<b>472,422</b>	100.0	104.9	<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>	1.4	<b>9,476</b>	2.0	148.5	<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>	2.5	<b>14,636</b>	3.1	127.6	<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>	1.4	<b>10,830</b>	2.3	176.3	<b>10,800</b>

# 〈Non-Consolidated〉 Net Sales

Change factors in  
non-consolidated net sales (YoY)

(billion yen)



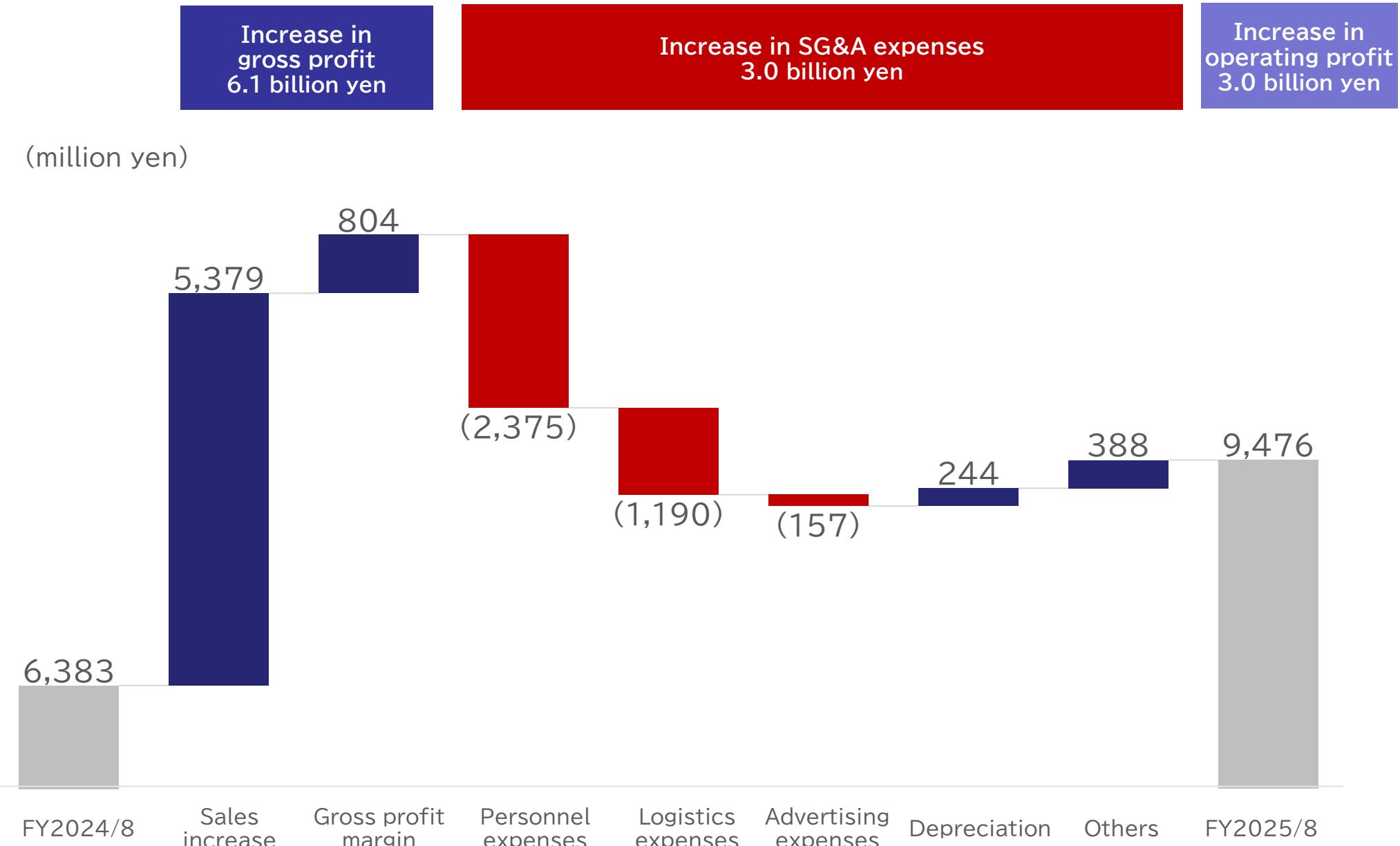
Note) Sales to be included in non-consolidated results: BicCamera's own website, Amazon and Rakuten Bic (wholesale)

# 〈Non-Consolidated〉 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



# Financial Results of Subsidiaries (1)

(million yen, %)	Ranet (Non-consolidated)						TDmobile					
	FY2024/8		FY2025/8			YoY	FY2024/8		FY2025/8			
	Amount	% to sales	Amount	% to sales	Amount		Amount	% to sales	Amount	% to sales	YoY	
<b>Net sales</b>	116,477	100.0	134,717	100.0	115.7		71,077	100.0	80,506	100.0	113.3	
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>	5,835	5.0	7,323	5.4	125.5		2,147	3.0	2,566	3.2	119.5	
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>	5,770	5.0	7,424	5.5	128.7		2,077	2.9	2,511	3.1	120.9	
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>	3,879	3.3	5,045	3.7	130.1		2,162	3.0	1,443	1.8	66.7	

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

# Financial Results of Subsidiaries (2)

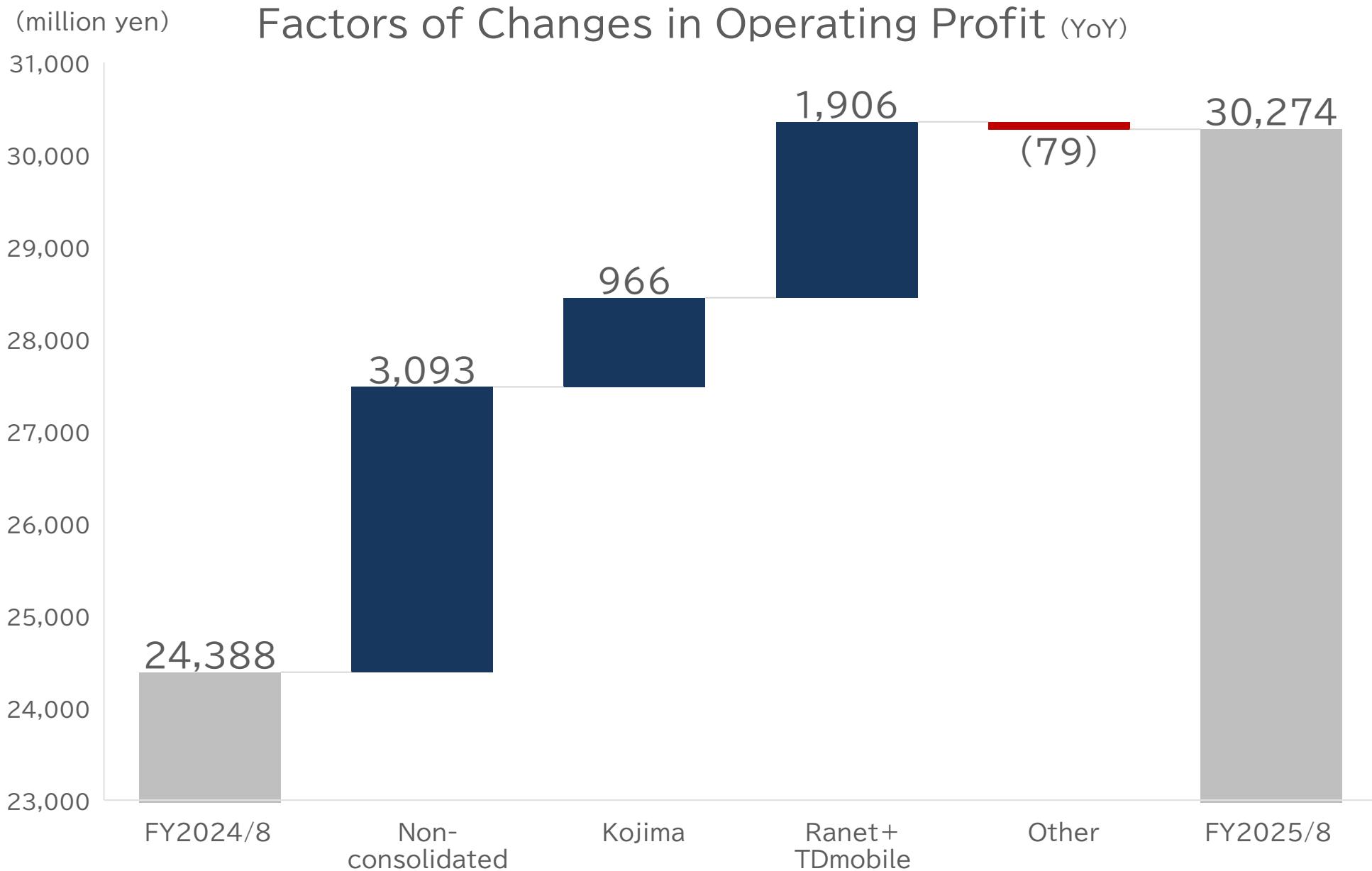
(million yen, %)	Nippon BS Broadcasting (Non-consolidated) TSE Standard: 9414						Sofmap (Non-consolidated)					
	FY2024/8		FY2025/8			FY2024/8		FY2025/8				
	Amount	% to sales	Amount	% to sales	YoY	Amount	% to sales	Amount	% to sales	YoY		
<b>Net sales</b>	11,357	100.0	11,039	100.0	97.2	43,039	100.0	42,664	100.0	99.1		
Gross profit	5,354	47.1	5,311	48.1	99.2	11,268	26.2	10,364	24.3	92.0		
SG&A expenses	3,296	29.0	3,322	30.1	100.8	10,453	24.3	10,091	23.7	96.5		
<b>Operating profit</b>	2,057	18.1	1,988	18.0	96.6	815	1.9	272	0.6	33.5		
Non-operating income	16	0.1	55	0.5	344.2	255	0.6	248	0.6	97.2		
Non-operating expenses	0	0.0	0	0.0	154.1	40	0.1	72	0.2	178.9		
<b>Ordinary profit</b>	2,073	18.3	2,043	18.5	98.6	1,030	2.4	449	1.1	43.6		
Extraordinary income	—	—	—	—	—	—	—	—	—	—		
Extraordinary losses	—	—	—	—	—	3	0.0	2	0.0	66.3		
Profit before income taxes	2,073	18.3	2,043	18.5	98.6	1,027	2.4	446	1.0	43.5		
<b>Profit income</b>	1,432	12.6	1,413	12.8	98.7	788	1.8	358	0.8	45.5		

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

# 〈Consolidated〉 Financial Results Highlights

(million yen, %)	FY2024/8		FY2025/8			Forecast
	Results	% to sales	Results	% to sales	YoY	
<b>Net sales</b>	<b>922,572</b>	100.0	<b>974,483</b>	100.0	105.6	<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>	2.6	<b>30,274</b>	3.1	124.1	<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>	2.9	<b>31,929</b>	3.3	119.7	<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>	2.5	<b>29,862</b>	3.1	128.4	
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>	1.5	<b>17,476</b>	1.8	125.7	<b>17,000</b>

# 〈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>
Total interest-bearing debt	104,284	96,210	(8,073)
Equity	152,280	168,309	16,029

- **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〉 Cash Flow Statement

(million yen)	FY2024/8	FY2025/8	
Cash flows from operating activities	41,994	25,355	<ul style="list-style-type: none"> <li>Profit before income taxes FY2025/8: 29,862 *FY2024/8: 23,249</li> <li>Decrease in trade payables (7,573) FY2025/8: 2,212 *FY2024/8: 9,786</li> <li>Increase in income taxes paid (4,810) FY2025/8: (8,733) *FY2024/8: (3,923)</li> </ul>
Cash flows from investing activities	(30,073)	(14,772)	<ul style="list-style-type: none"> <li>Purchase of non-current assets (tangible/intangible) FY2025/8: (10,201) *FY2024/8: (7,000)</li> <li>Net increase in time deposits 2025/8: (3,300) *FY2024/8: (8,000)</li> </ul>
Cash flows from financing activities	(23,659)	(15,994)	<ul style="list-style-type: none"> <li>Decrease in borrowings FY2025/8: (7,706) *FY2024/8: (18,789)</li> <li>Payment of dividends FY2025/8: (7,178) *FY2024/8: (3,248)</li> </ul>
Cash and cash equivalents at end of period	63,396	57,984	

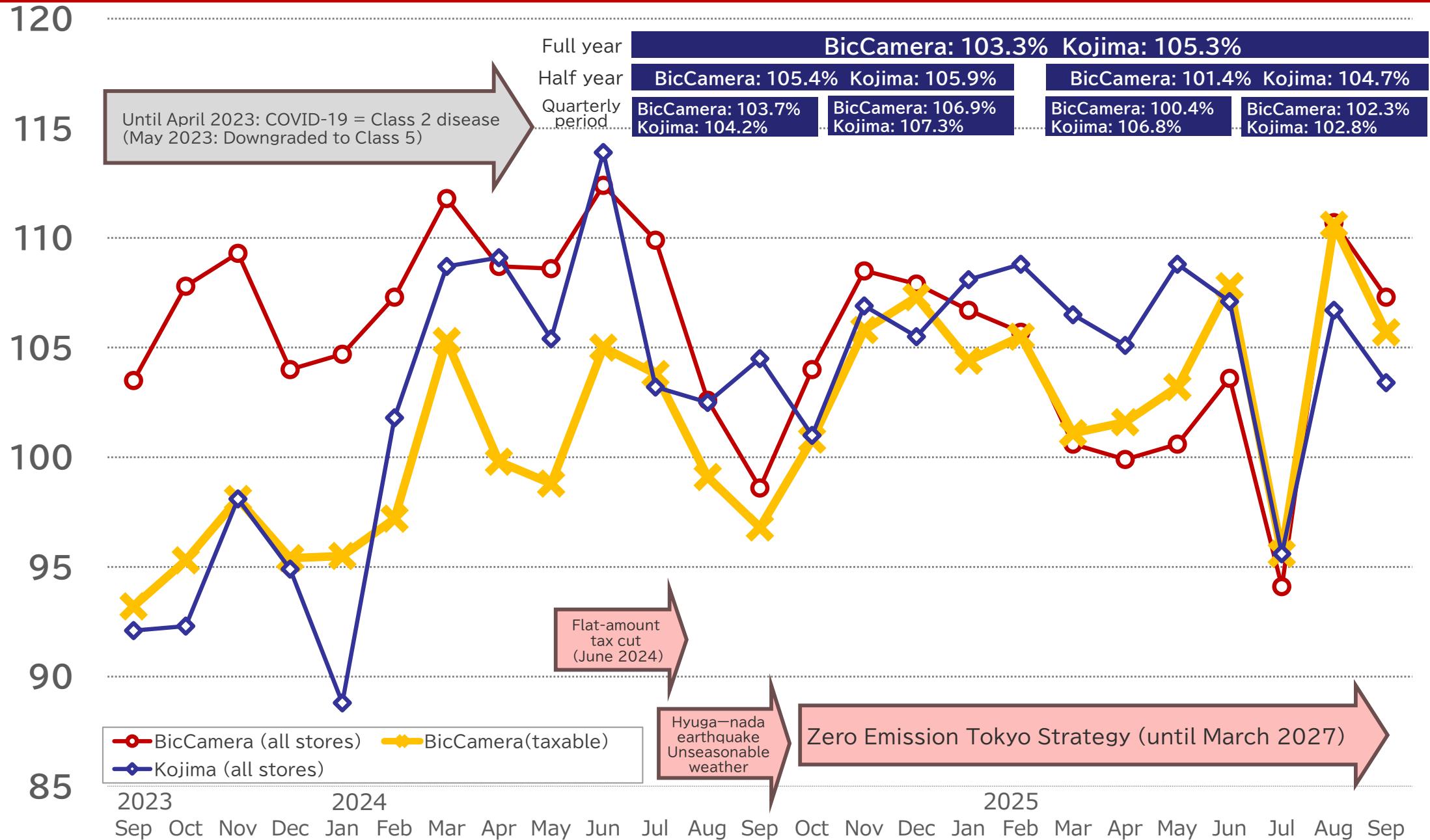
# ⟨Consolidated⟩ Sales by Product Line

(million yen, %)	FY2024/8		Results	FY2025/8						Composition ratio	YoY			
	Results	Composition ratio		BicCamera		Kojima		Results	YoY					
				Results	YoY	Results	YoY							
Audio visual products	119,093	12.9	118,923	75,694	101.7	38,943	97.1	12.2	99.9					
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					
Audos	10,072	1.1	9,421	5,892	95.8	3,430	90.6	1.0	93.5					
Home appliances	257,811	27.9	260,753	137,537	101.8	120,564	100.5	26.8	101.1					
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					
Information communications equipment products	327,133	35.5	362,512	150,038	109.6	87,053	114.2	37.2	110.8					
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					
Other products	205,656	22.3	219,788	109,151	104.9	34,813	108.5	22.5	106.9					
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					
Retail goods sales	909,694	98.6	961,978	472,422	104.9	281,374	104.8	98.7	105.7					
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).

# 1. Financial Results for FY2025/8

## 2. Earnings Forecast for FY2026/8

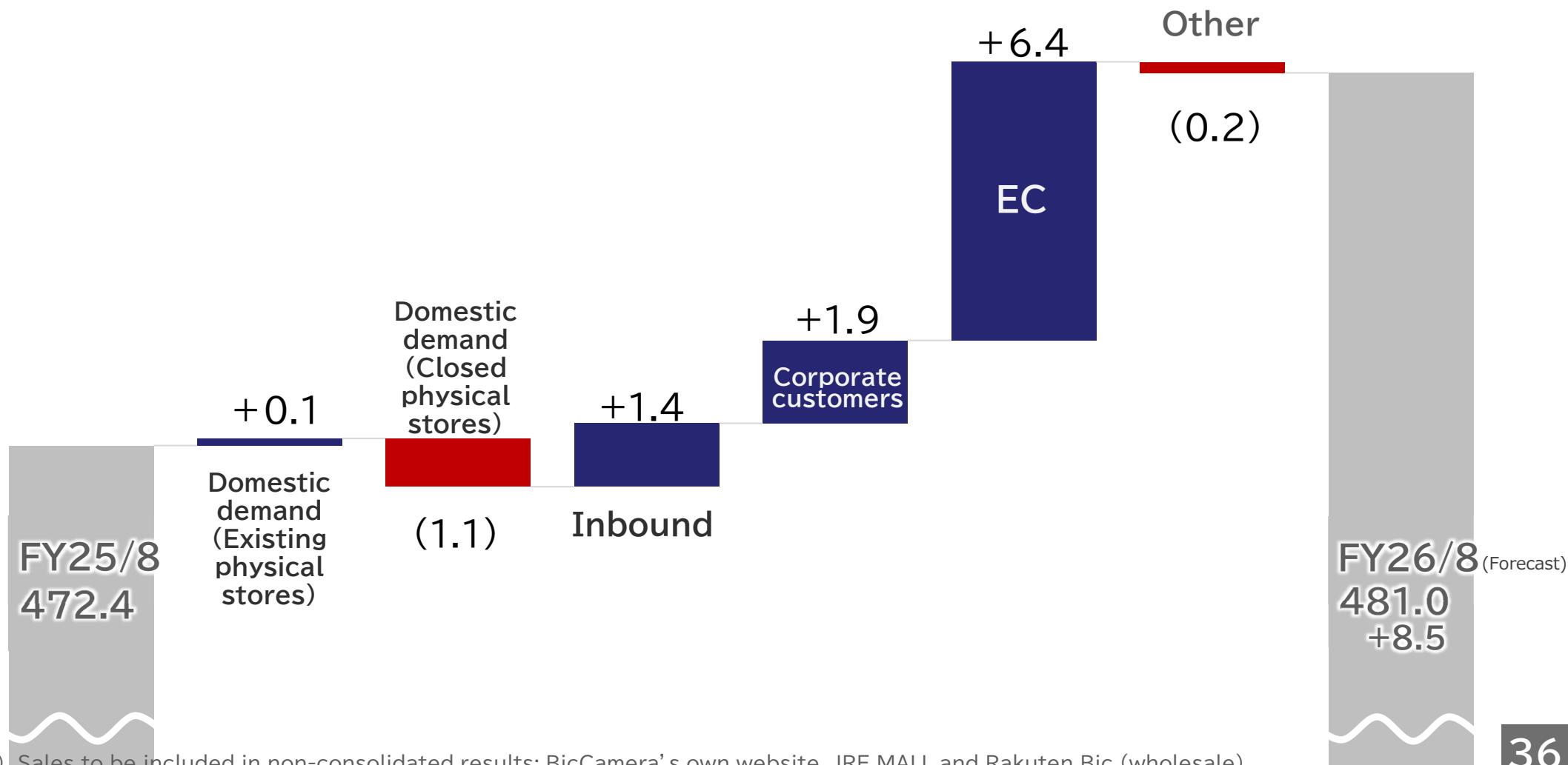
### 3. Important Management Issues

⟨Non-Consolidated⟩ **Earnings Forecast**

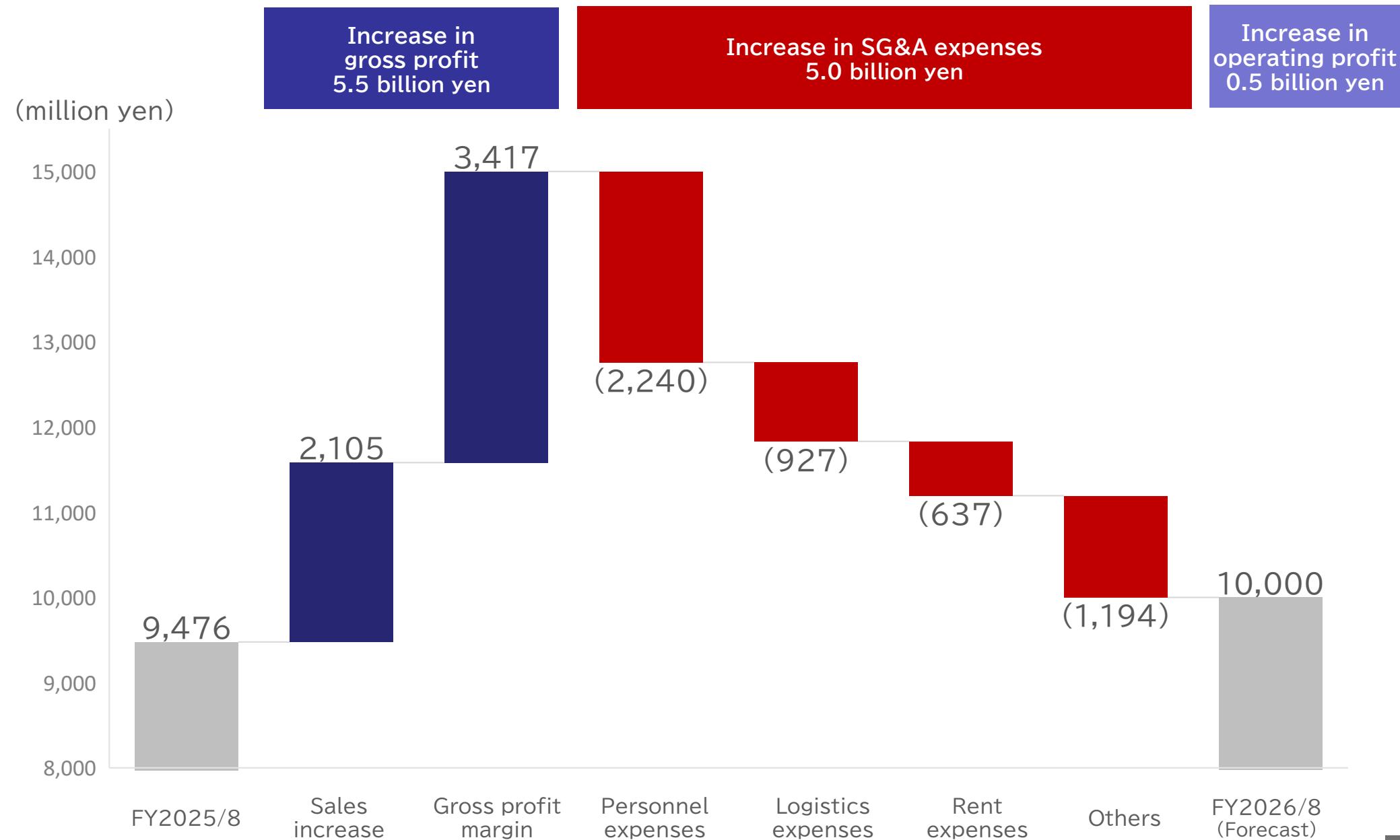
(million yen, %)	1H			2H			Full year		
	FY2025/8	FY2026/8		FY2025/8	FY2026/8		FY2025/8	FY2026/8	
	Results	Forecast	YoY	Results	Forecast	YoY	Results	Forecast	YoY
Net sales	232,701	238,500	102.5	239,720	242,500	101.2	472,422	481,000	101.8
Operating profit	3,881	4,200	108.2	5,595	5,800	103.7	9,476	10,000	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)



# 〈Non-Consolidated〉 Operating Profit Forecast



# Earnings Forecasts for Subsidiaries

(million yen, %)	Ranet*			Sofmap (Non-consolidated)			Nippon BS Broadcasting (Non-consolidated)		
	FY2025/8	FY2026/8		FY2025/8	FY2026/8		FY2025/8	FY2026/8	
	Results	Forecast	YoY	Results	Forecast	YoY	Results	Forecast	YoY
Net sales	215,224	216,756	100.7	42,664	45,905	107.6	11,039	11,800	106.9
Operating profit	9,889	8,822	89.2	272	751	275.3	1,988	1,800	90.5
Ordinary profit	9,936	8,805	88.6	449	950	211.5	2,043	1,886	92.3
% to sales	Gross profit	4.6	4.1		0.6	1.6		18.0	15.3
	Ordinary profit	4.6	4.1		1.1	2.1		18.5	16.0

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.

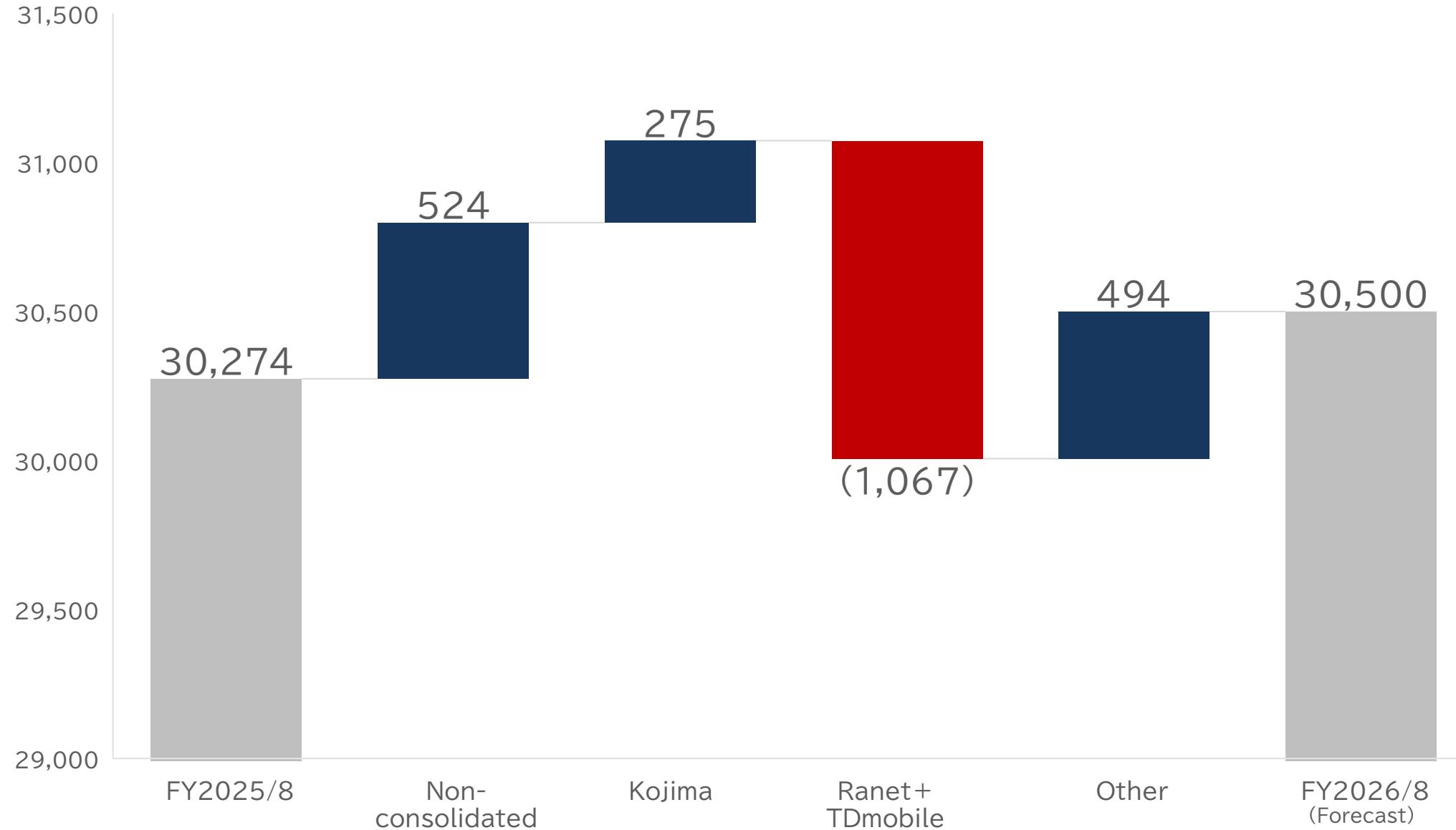
# 〈Consolidated〉 Earnings Forecasts

(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	

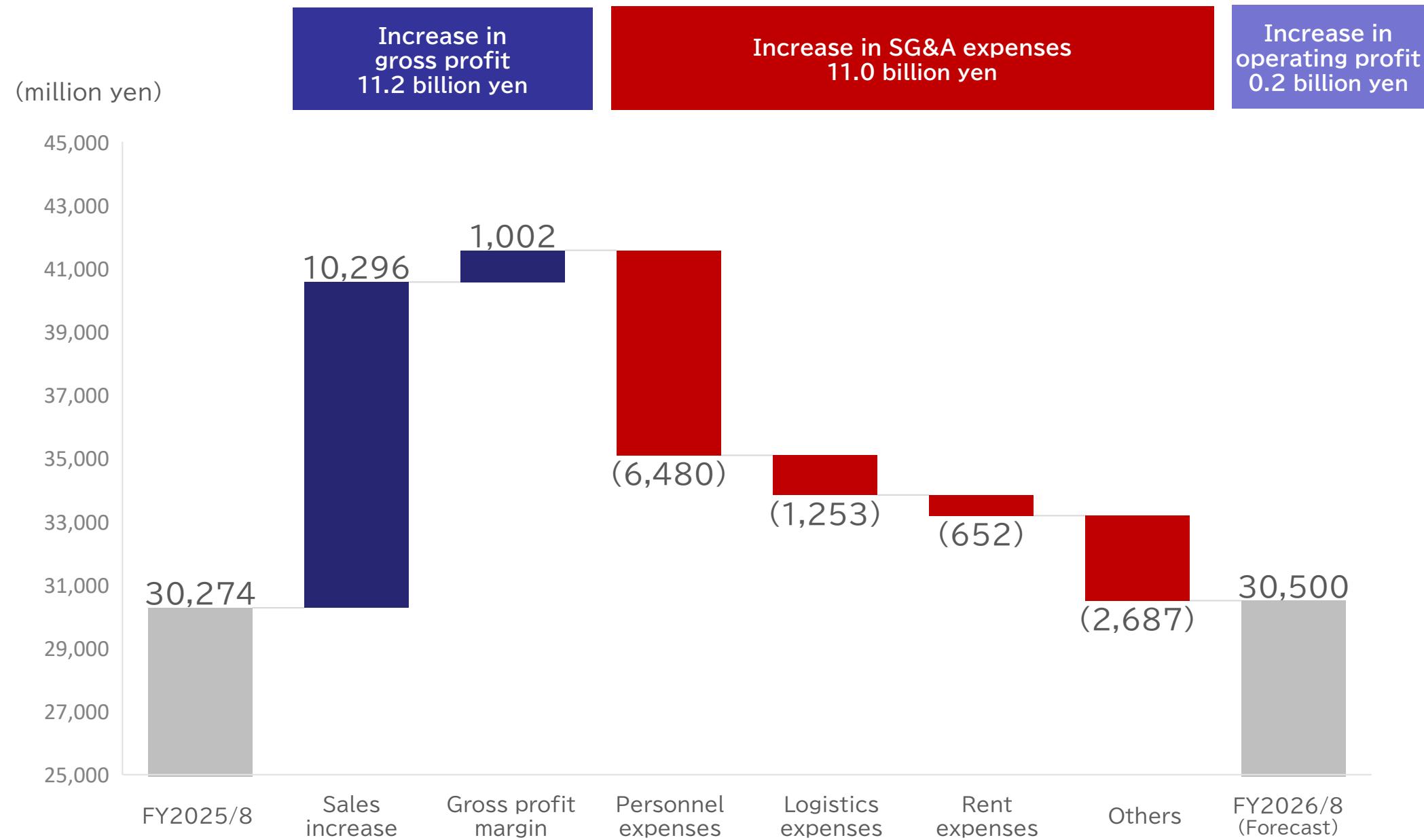
## ⟨Consolidated⟩ Operating Profit Forecast (1) - By Company

(million yen)

Factors of Changes in Operating Profit (YoY)



## 〈Consolidated〉 Operating Profit Forecast (2) - By Component

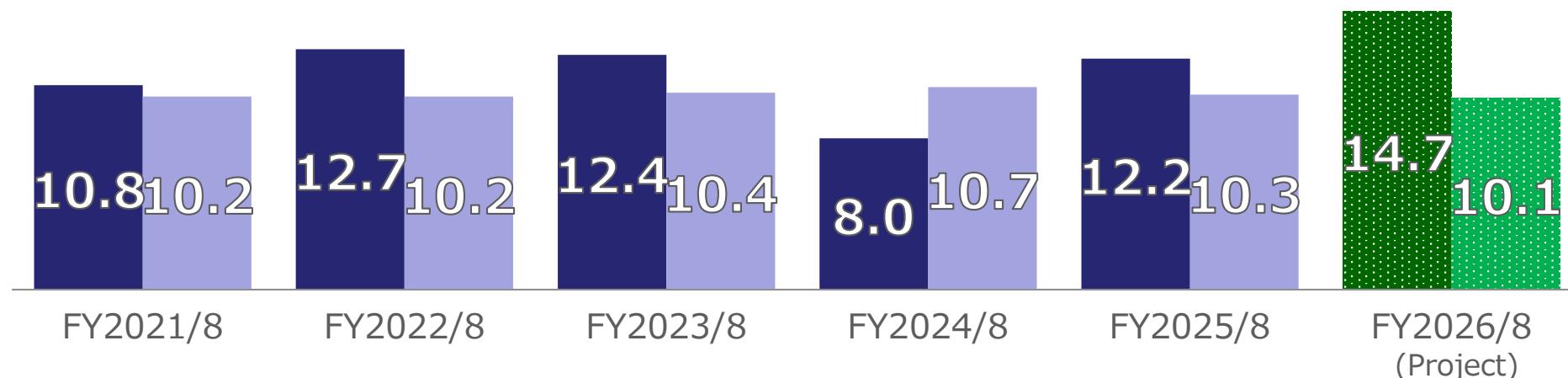


# 〈Consolidated〉 Capital Expenditure / Depreciation

	FY2025/8	FY2026/8 (Project)
Capital Expenditure	12.2 billion yen	14.7 billion yen
Main purposes	<ul style="list-style-type: none"> <li>IT (Core, EC, improving efficiency)</li> <li>Stores (new stores and existing stores)</li> </ul>	<ul style="list-style-type: none"> <li>IT (Core, EC, improving efficiency)</li> <li>Stores (new stores and existing stores)</li> </ul>
Depreciation	10.3 billion yen	10.1 billion yen

## Implementation of carefully selected investments

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



# 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%.

# 1. Financial Results for FY2025/8

# 2. Earnings Forecast for FY2026/8

# 3. Important Management Issues

# Promotion of Human Capital Management (1)

## Promoting “One Hundred Plan” management ⇒ one-person store approach

### Initiatives

#### Autonomous behavior by each person on the frontline

Delegating authority, e.g., for ordering  
Creating an environment conducive to taking on challenges



#### Increasing employee motivation

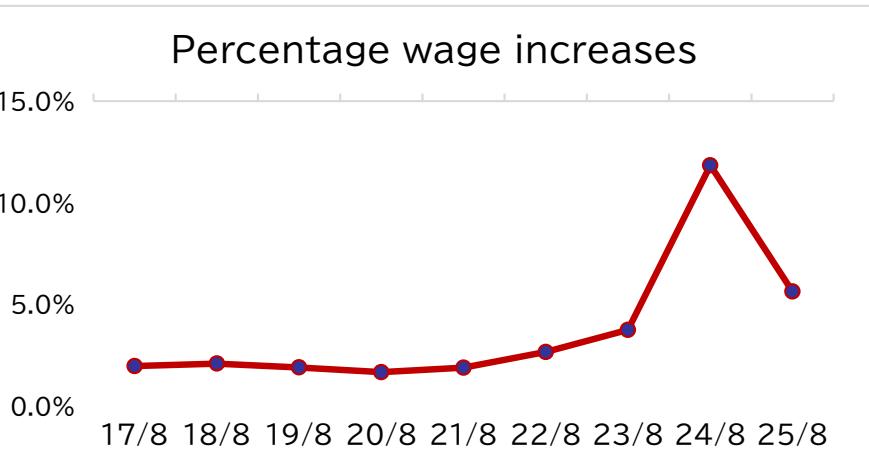
Raising wages for nine consecutive years  
Expanding the evaluation system  
Building a comfortable working environment

#### Realization of sales floors that meet the diverse needs of customers

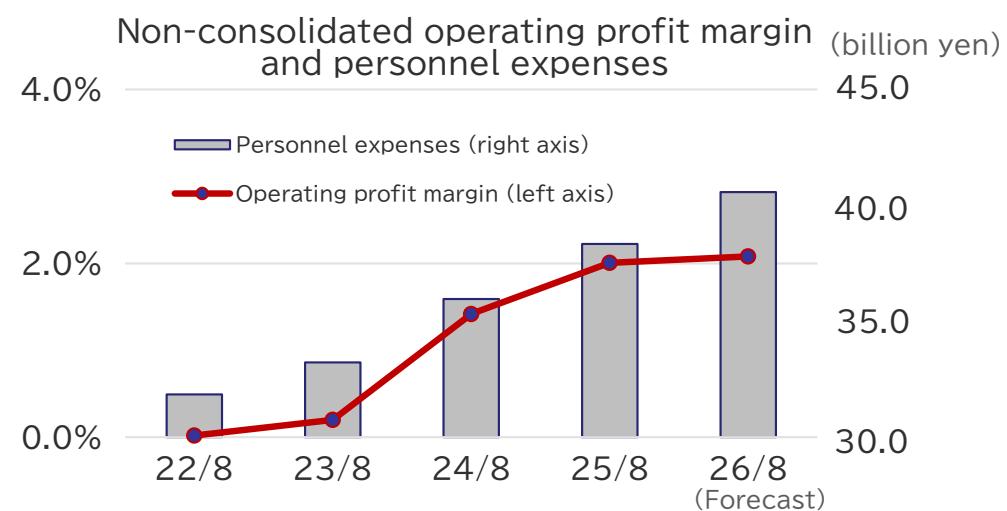
Sales floors that make it easy for customers to choose and purchase goods

Lifestyle suggestions

Products aligned with seasons and trends



### Result



# Promotion of Human Capital Management (2)

## External evaluation

### Eruboshi Certification (third level)

Recognized for efforts to promote women's participation and advancement in the workplace

- Criteria met for ratio of women in personnel hired and ratio of female employees in managerial roles

### White 500

Recognized for promoting health and building a comfortable working environment

- Certified for sixth time and for three consecutive years

## Result

### Improvement of work engagement

Supporting the growth of human resources and increasing motivation

- Improved to 45%\*, a two-point increase from the previous year



\* Percentage of employees with a standardized score of more than 50 for work motivation, etc.  
/ FiNC Wellness Survey as a whole



### Platinum Kurumin

Recognized for efforts to support childrearing and balance between working and the parenting

- Certified continuously since 2018



### Sports Yell Company (Bronze)

Recognized for efforts to promote health through sport

- Awarded "Bronze Certification" for achieving certification five times



■ Customer Delight Grand Prize 2024 award ceremony at Chinzanso in Tokyo

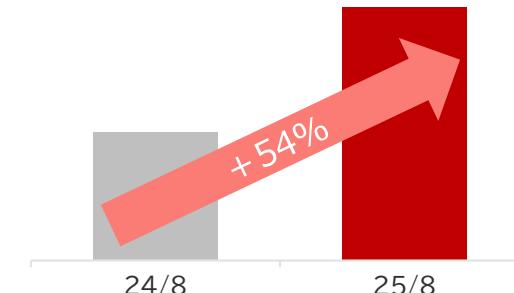
# Initiatives in Growth Areas (1) - E-Commerce Business

## Introduction of free shipping

### Increasing numbers of new and repeat customers

- New customers increased 54% from the previous fiscal year
- Average purchase frequency for all customers increased by 0.23 times from the previous fiscal year (number of customers increased 40% from the previous fiscal year)

Number of new customers



## E-commerce site revamp

### Expanding business by making the site more convenient to use

- Increasing numbers of repeat customers through purchase subscriptions
- Improving reliability by strengthening the site infrastructure

### Expanding product lineup and product information

- Aiming for approximate doubling compared to August 2023
- Accelerating the expansion of product groups by strengthening external cooperation

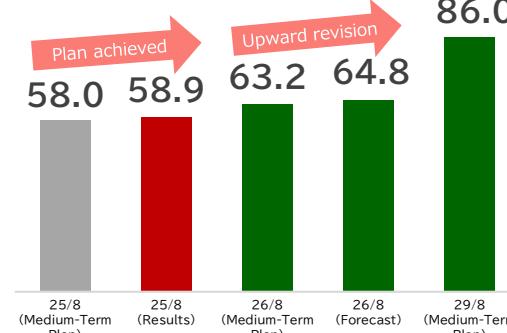
## Last mile

### Strengthening our own delivery network and raising the level of service

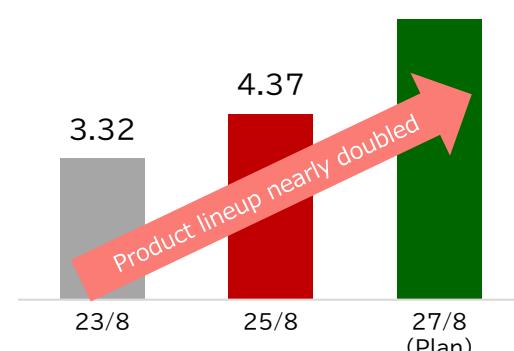
- Expanding same-day delivery to cover all 23 special wards of Tokyo and some other parts of Tokyo Metropolis
- The 2024 Customer Delight Grand Prize featured a new award category for delivery drivers

### Non-consolidated e-commerce net sales (billion yen)

Note) Rakuten Bic (wholesale) is excluded.



Number of postings (million SKU)

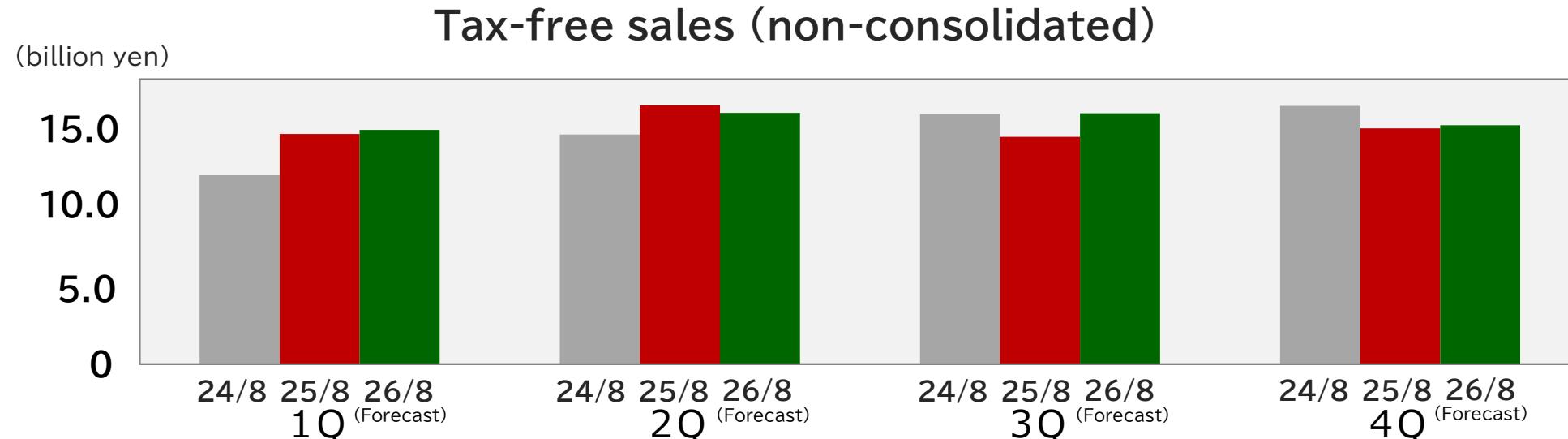


### お客様喜ばせ大賞2024-お客様の声- 配送ドライバー部門

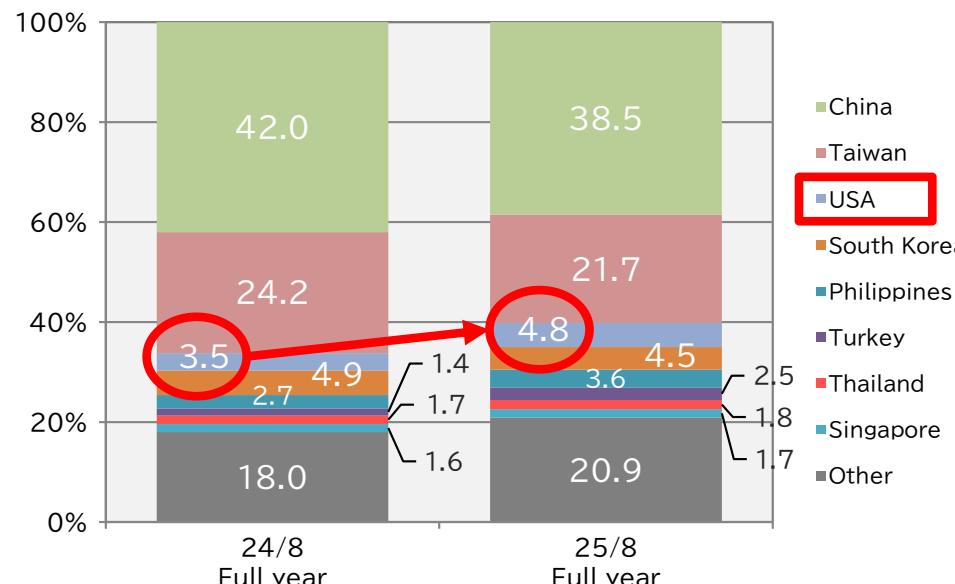


# Initiatives in Growth Areas (2) - Inbound Business

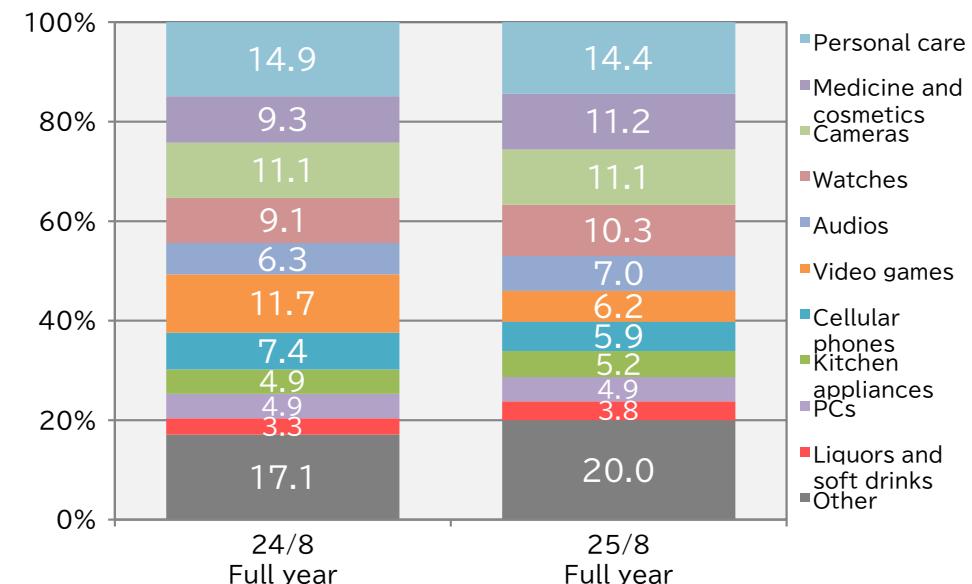
Record high net sales in the fiscal year ended August 2025



## Composition by nationality



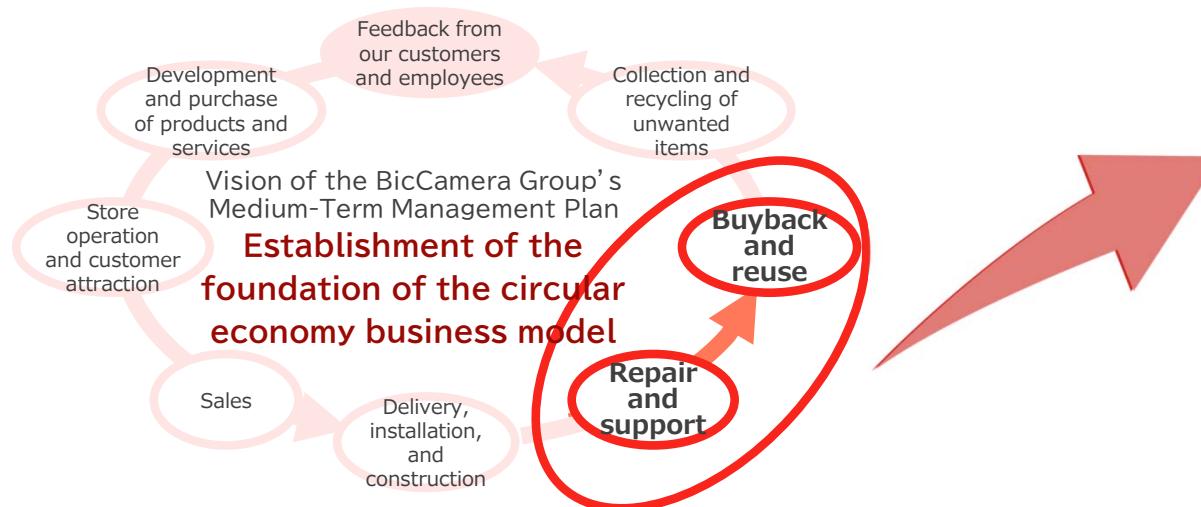
## Composition by products sold



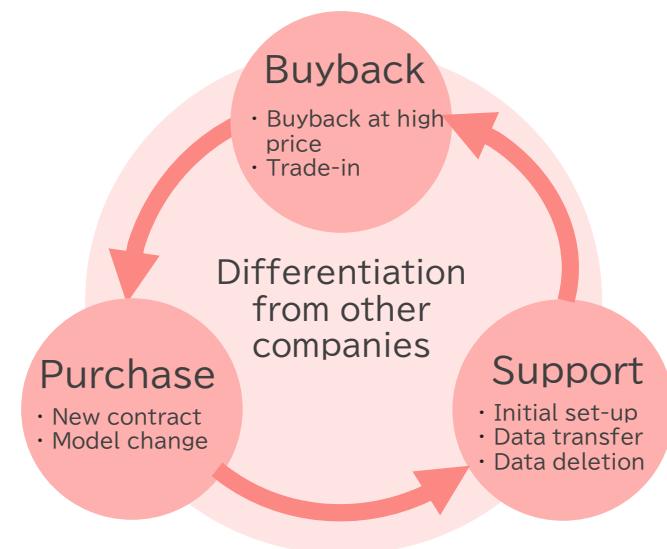
# Medium-Term Management Plan Initiatives

Covering the entire purchasing cycle by strengthening the buyback and reuse businesses, and aiming to be the number-one company for digital appliance sales and service

Leveraging Group assets to provide a one-stop service from initial purchase and support to buyback



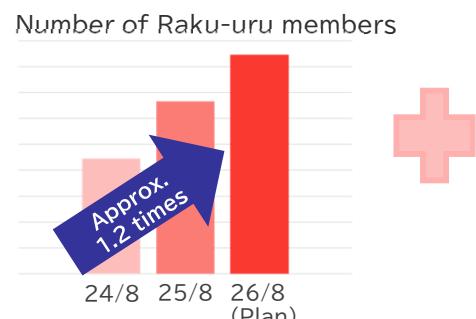
Example of the smartphone purchasing cycle



Note) Reproduced from the Group Medium-Term Management Plan (announced October 18, 2024)

## Promoted “buybacks” in FY2025/8

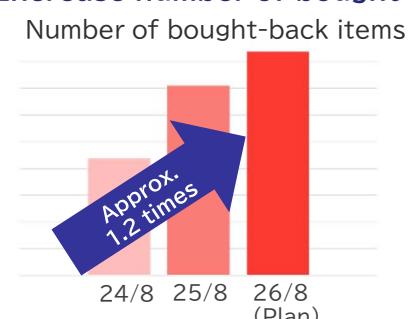
### (1) Increase number of Raku-uru members



### (2) Improve appraisal quality and capacity



### (3) Increase number of bought-back items



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 21 2025 based on the information available as of October 21 2025, and expressions for future prospects are not to be updated or changed to reflect future incidents and situations.

October 21, 2025  
**Bic Camera Inc.  
Kojima Co., Ltd.**

