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Financial Results Briefing

FY2025/8

(September 1, 2024 to August 31, 2025)

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

Yuji Nakazawa

Representative Director and President

【Kojima】 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 |
| Net sales | 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 |
| 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 | 15,790 | 5.9 | 16,302 | 5.8 | 16,170 | 5.7 | 102.4 | 99.2 |
| Operating profit | 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 |
| Ordinary profit | 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 |
| Profit income | 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.

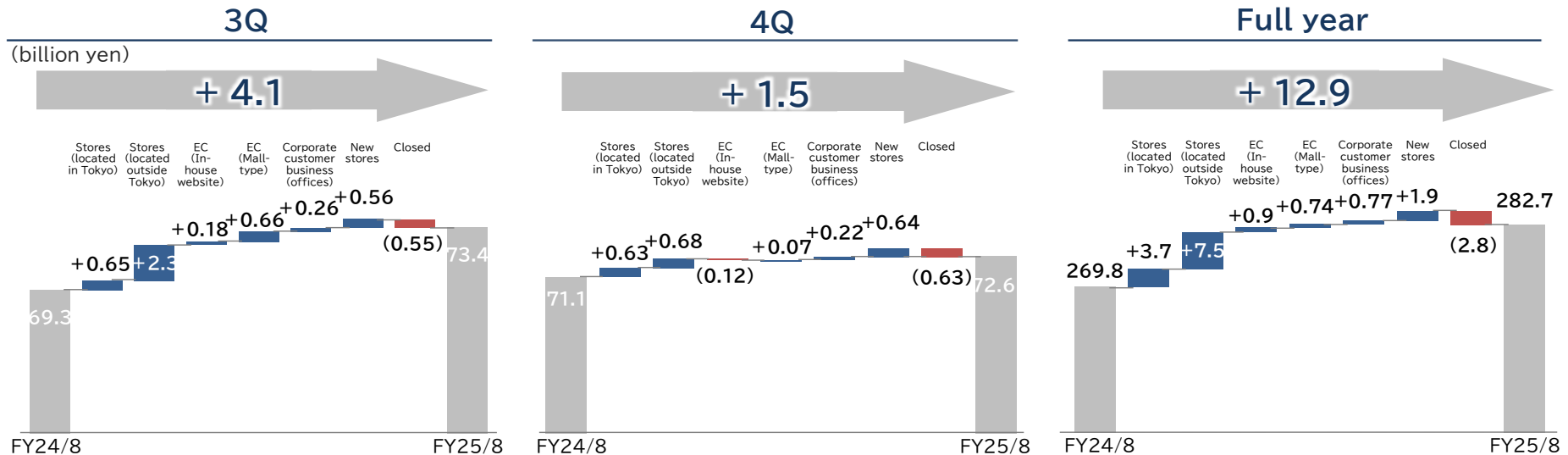
| (million yen, %) | | 1H | | | 3Q | | | 4Q | | | Full year | | |
|------------------|------------------|---------|--------|--------------|---------|-------|--------------|---------|-------|--------------|-----------|--------|--------------|
| | | Results | YoY | vs. Forecast | Results | YoY | vs. Forecast | Results | YoY | vs. Forecast | Results | YoY | vs. Forecast |
| Net sales | | 136,667 | 105.6 | 101.6 | 73,455 | 106.0 | 104.9 | 72,666 | 102.1 | 100.9 | 282,790 | 104.8 | 101.5 |
| Operating profit | | 3,440 | +1,252 | +1,040 | 2,077 | (236) | +615 | 1,807 | (49) | (840) | 7,325 | +965 | (224) |
| Ordinary profit | | 3,688 | +1,353 | +1,188 | 2,127 | (226) | +631 | 1,916 | (21) | (749) | 7,732 | +1,104 | (117) |
| Profit income | | 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 | | |
| Total | 69,324 | 73,455 | +4,131 | 106.0 | 71,159 | 72,666 | +1,507 | 102.1 | 269,868 | 282,790 | +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 | | |



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 | Compo sition ratio | Amount | Compo sition ratio | YoY | Amount | Compo sition ratio | Amount | Compo sition ratio | YoY | Amount | Compo sition ratio | Amount | Compo sition ratio | YoY |
| Audio visual products | 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 |
| Audios | 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 |
| Home appliances | 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 |
| Information communications equipment products | 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 |
| Other products | 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 |
| Total | 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.

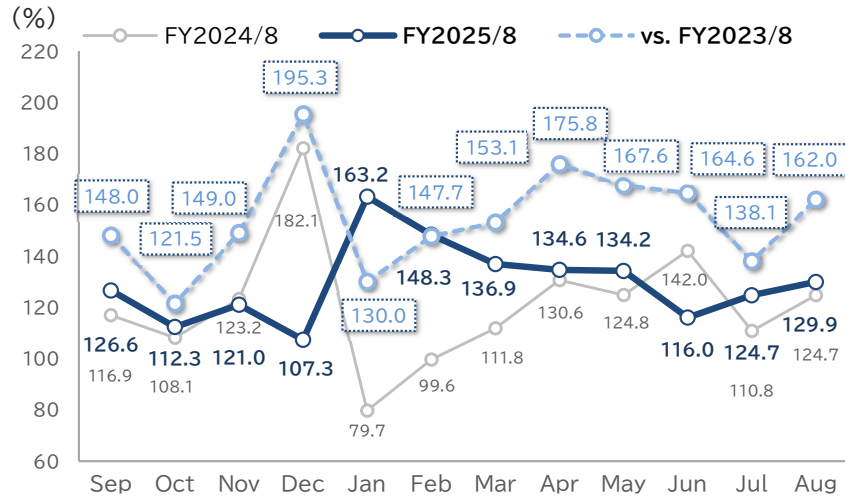
| (million yen, %) | 3Q | | | | | 4Q | | | | | 2H | | | | |
|--|----------|-------------------|----------|-------------------|-------|----------|-------------------|----------|-------------------|-------|----------|-------------------|----------|-------------------|-------|
| | FY2024/8 | | FY2025/8 | | | 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 |
| Audio visual products | 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 |
| Audios | 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 |
| Home appliances | 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 |
| Information communications equipment products | 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 |
| Other products | 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 |
| Total | 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.

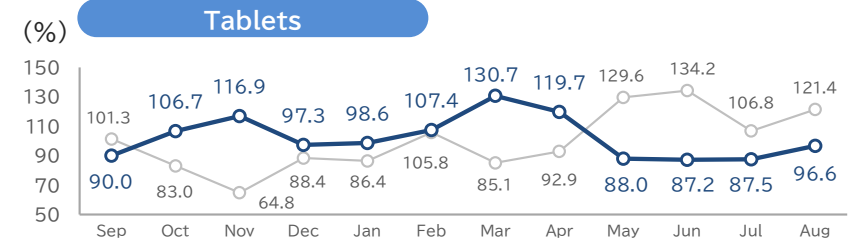
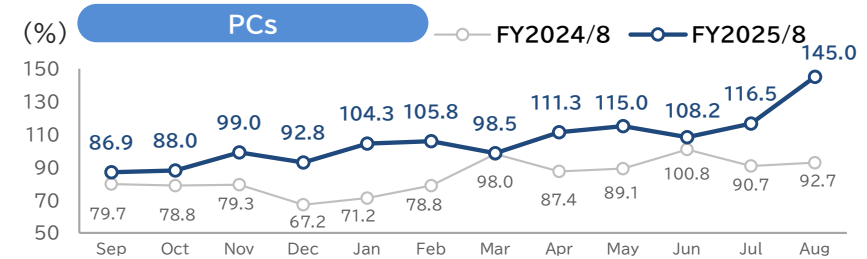
[Kojima] Net Sales (By Product) * YoY Comparison of Orders Received (POS basis)

① Cellular phones



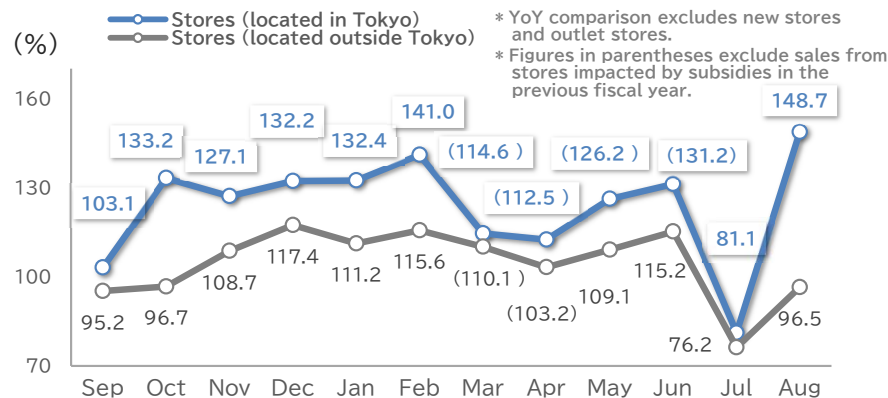
- FY2024 In December 2023, the revision of the Telecommunications Business Act led to a rush of demand, and the reactionary fall in demand caused sales to drop after January.
- FY2025 The impact of the re-regulation due to the revision of the same Act in December 2024 was minor, and sales continued to be strong.
* Sales remained strong compared to the fiscal year before last.

② PCs/tablets



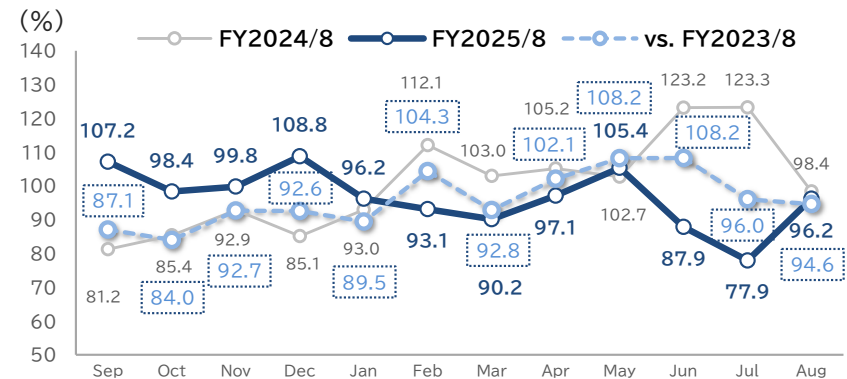
- FY2024 Sales continued to be sluggish due to the ongoing reactionary fall from teleworking and other demands.
- FY2025 Tablets: 4Q saw a reactionary decline, following the previous year's new product launch.
PCs: Increased rush demand before the end of Windows 10 support led to growth in sales of notebook PCs and other products.

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.

④ TVs

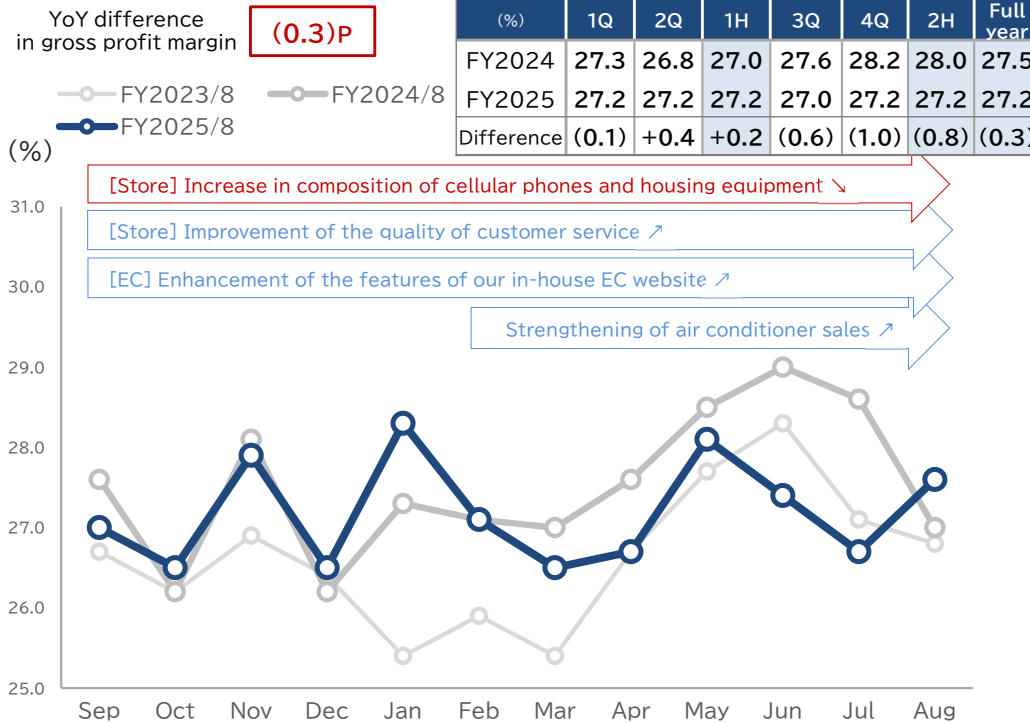


- FY2025 In May, sales exceeded those of the previous year, boosted by the 70th anniversary sale. However, 4Q remained sluggish due to the reactionary effect of special demand from the Paris Olympics.
* Sales revenue showed a recovery trend compared to the year before last, reaching 91.7% in the first half and 100.3% in the second half.

[Kojima] Gross Profit Margin

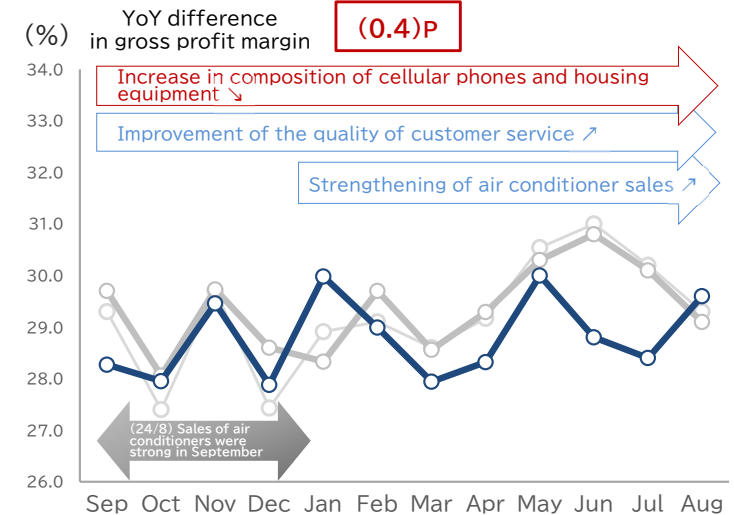
■ Gross profit margin declined due to an increased sales composition of cellular phones and other products, which have relatively lower profit margins.

Total

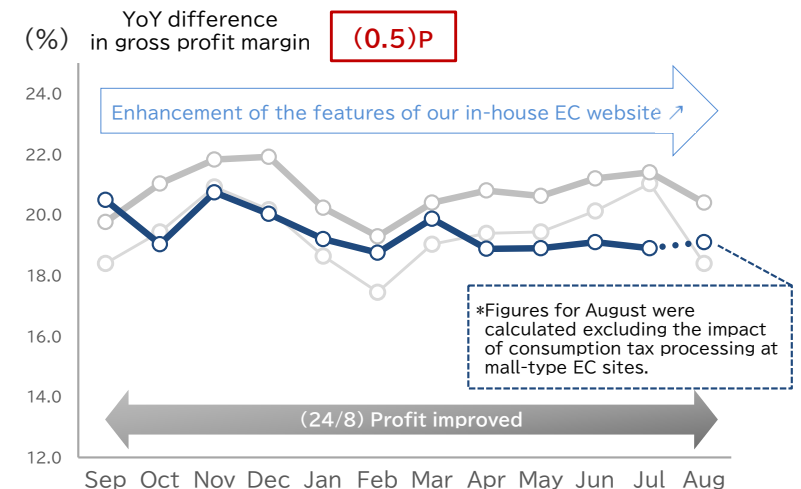


- FY2024 Full year (EC) We implemented the optimization of the product mix on each EC site and other measures.
- (Stores) We strengthened the sales of high value-added products, primarily white goods, by enhancing our customer service and expertise.
- FY2025 Full year (EC) The enhanced features of our 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.

Stores



EC



【Kojima】 SG&A Expenses

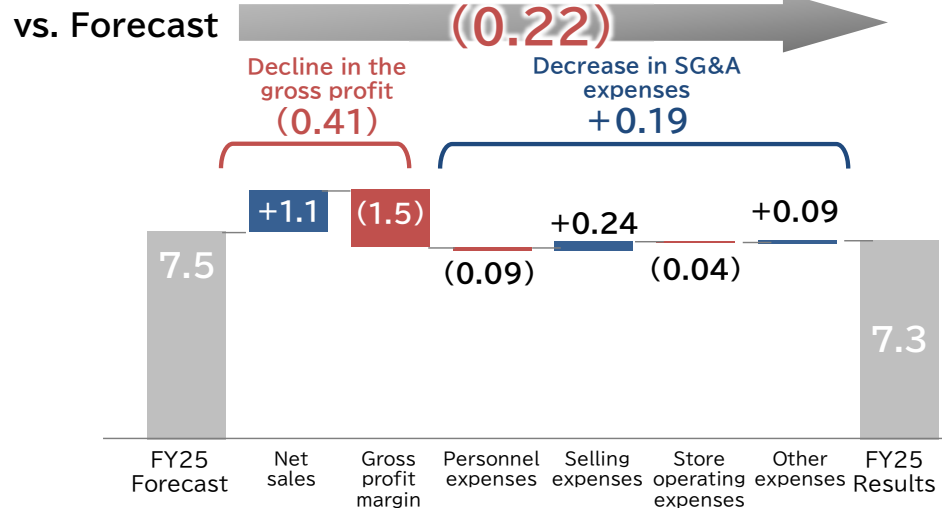
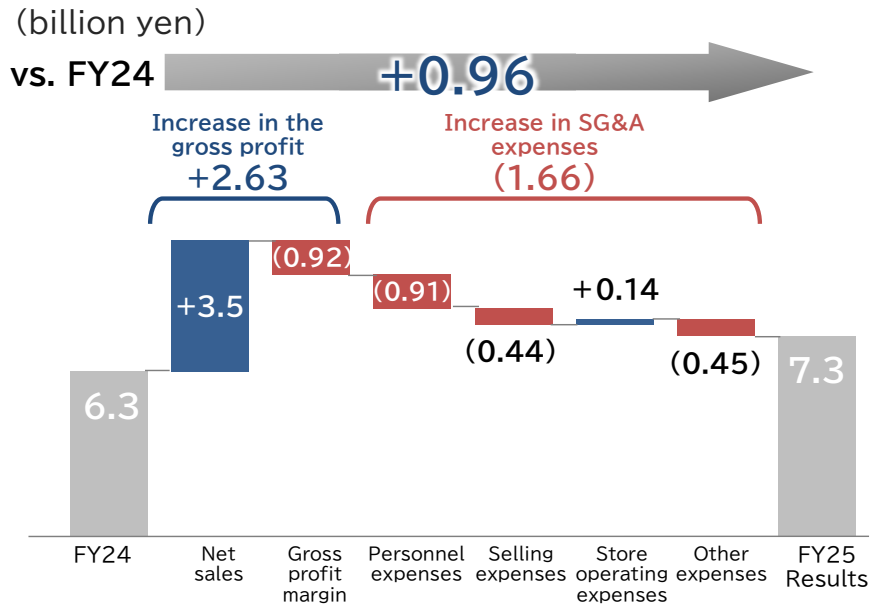
■ In addition to investments in human capital and systems, expenses for rebranding were recorded. We proactively invested for future growth.

| (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 | 15,790 | 5.9 | 16,302 | 5.8 | 16,170 | 5.7 | 102.4 | 99.2 |
| (System maintenance expenses) | 1,991 | 0.7 | 2,076 | 0.7 | 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). |
| Total | +1,667 million yen | (195) million yen | |

[Kojima] Operating Profit

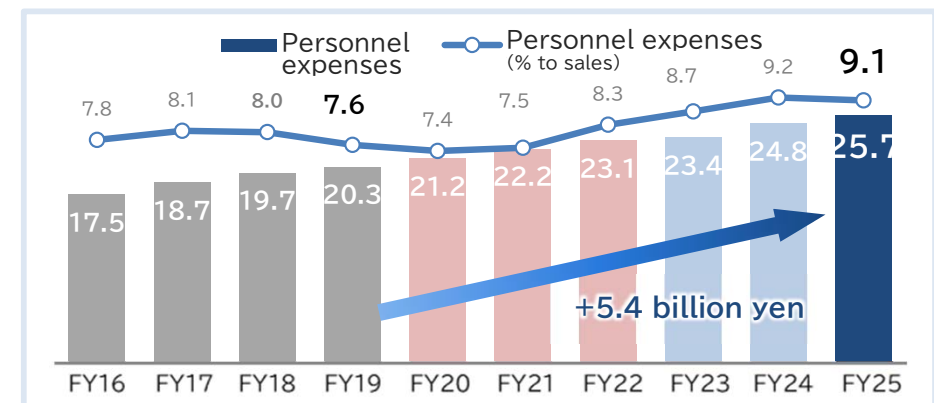
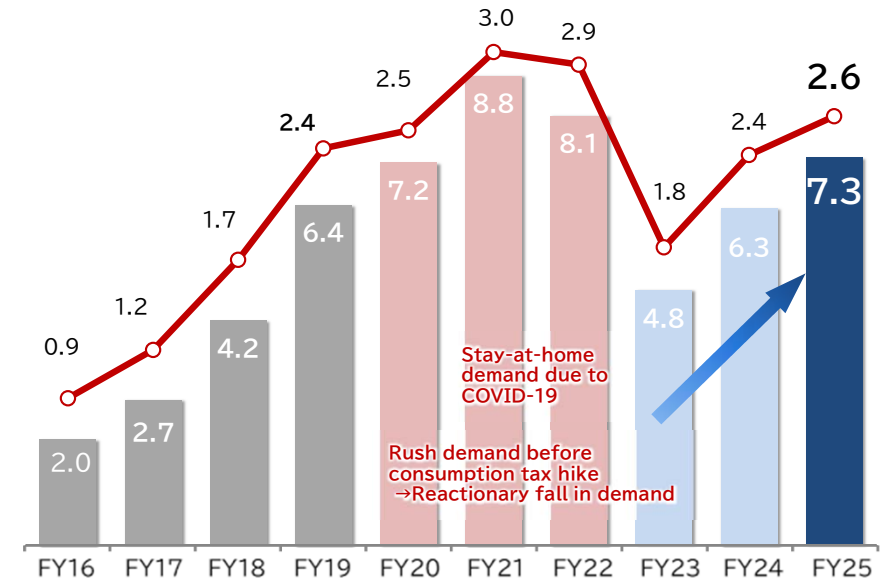
Factors for increase/decrease



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 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 | | | | |
|------------------|-------------------|--------|-----|-----|-----|-------------------|
| | | 1Q | 2Q | 3Q | 4Q | FY2025 Aug. 31 |
| 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

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

| Number of stores, % | | Full year | Composition ratio |
|---------------------|--|-----------|-------------------|
| All stores | | 139 | — |
| Region | 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

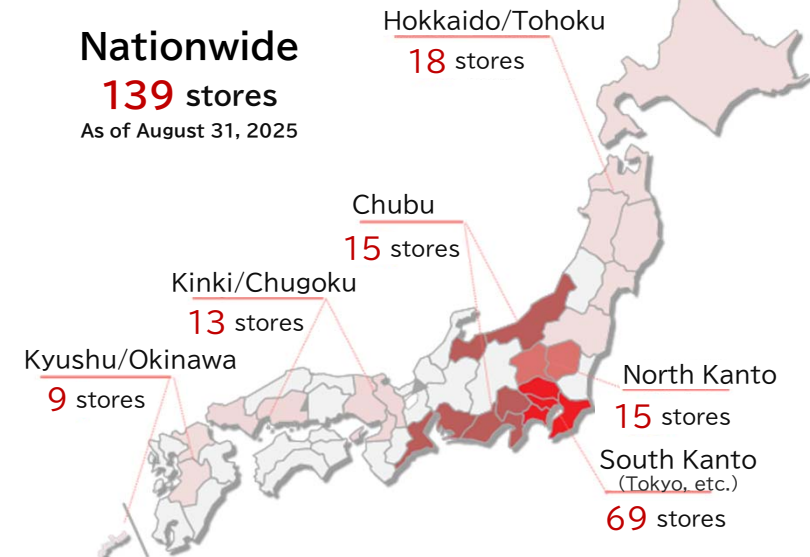


Other complex stores



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

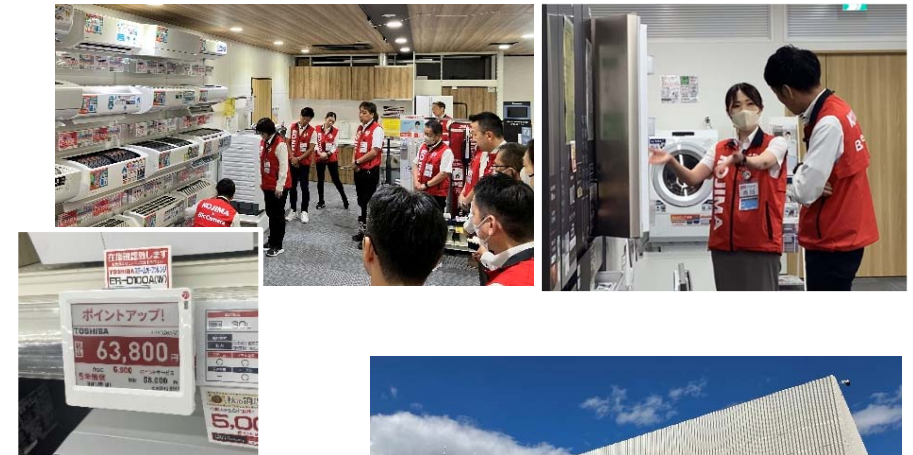


(During FY2025/8)
“Demon Slayer” collaboration
Part 1: May-July 2025
Part 2: July-August 2025

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

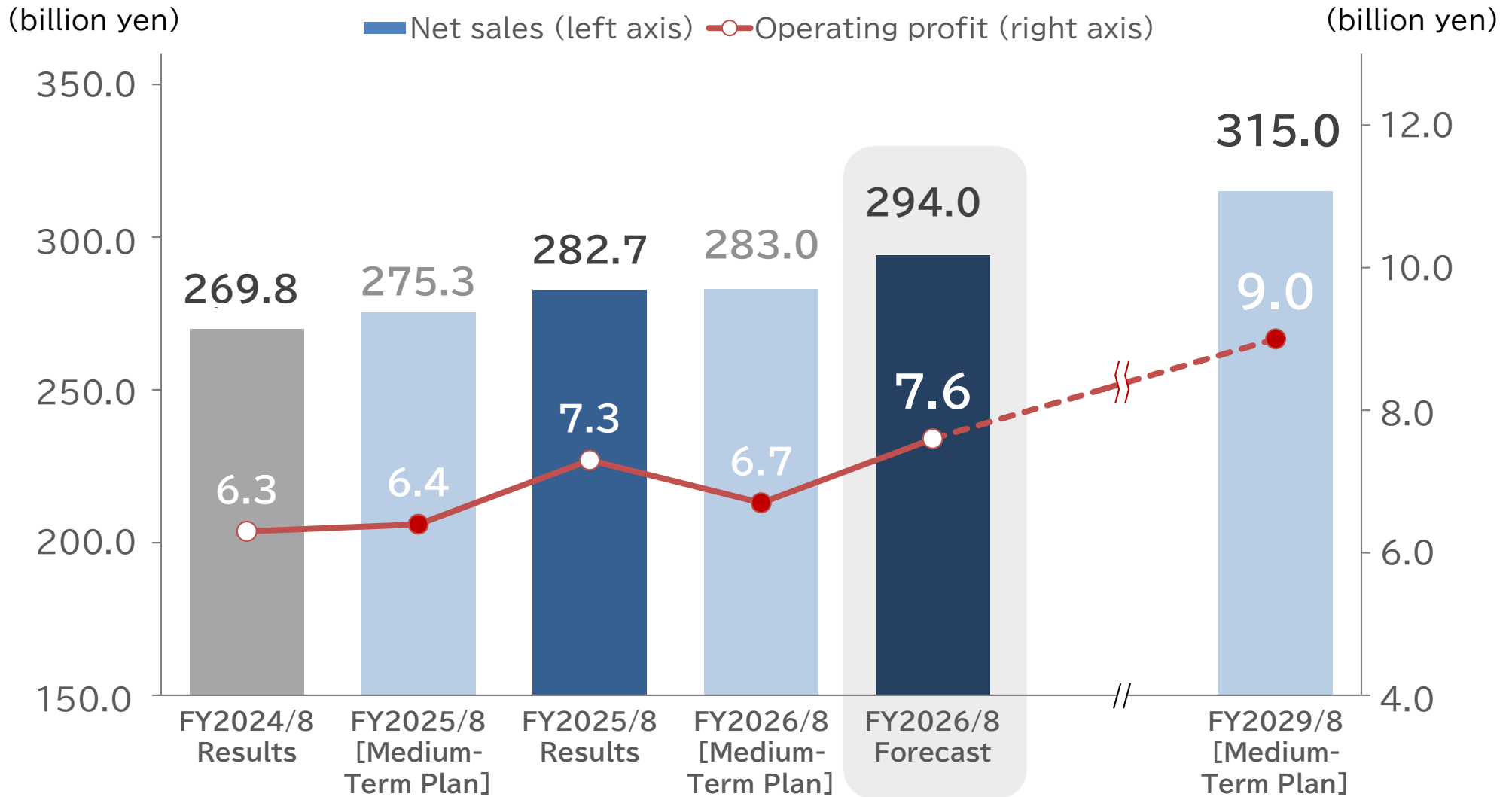


Female supervisor training

【Kojima】 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



【Kojima】

Dividends and Purchase of Treasury Shares

| | | FY2019/8 | FY2020/8 | FY2021/8 | FY2022/8 | FY2023/8 | FY2024/8 | FY2025/8 (Scheduled) | FY2026/8 (Forecast) |
|------------------------------------|---------------------------------|----------|----------|----------|----------|----------|----------|-------------------------|------------------------|
| Dividends per share (yen) | Total | 10 | 12 | 14 | 14 | 14 | 16 | 22 | 22 |
| | 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 | — | — |

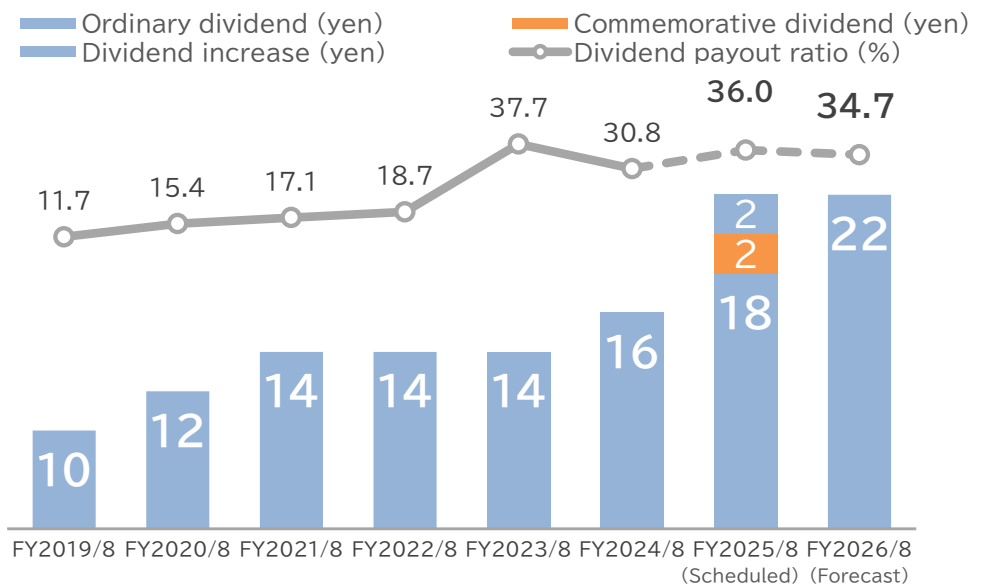
Dividend of Surplus (Dividend Increase)

“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.

| | | | |
|---|--|--|--|
| For immediate release | | Company name | Kojima Co., Ltd. |
| | | Representative | Representative Director and President |
| | | Signature code | Osaka Stock Exchange (Member No. 7013) |
| | | Inquiries | Takashi Aikawa Representative Senior Managing Director, General Manager of Corporate Planning Division |
| | | TEL | +81-655-8901-0214 |
| | | October 9, 2025 | |
| 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 resolved to pay a dividend of surplus with a record date of August 31, 2025, as outlined below. | | | |
| This matter will be formally determined and implemented upon the resolution of the 63rd Annual General Meeting of Shareholders, which is scheduled for November 19, 2025. | | | |
| 1. Dividend of surplus | | | |
| | Assessment date | Most recent dividend forecast (announced on July 10, 2025) | Actual results for the previous fiscal year (ended August 31, 2024) |
| Record date | August 31, 2025 | August 31, 2025 | August 31, 2024 |
| Dividend per share | 22.00 yen (Ordinary dividend: 20.00 yen, Commemorative dividend: 2.00 yen) | 20.00 yen (Ordinary dividend: 18.00 yen, Commemorative dividend: 2.00 yen) | 14.00 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. | | | |





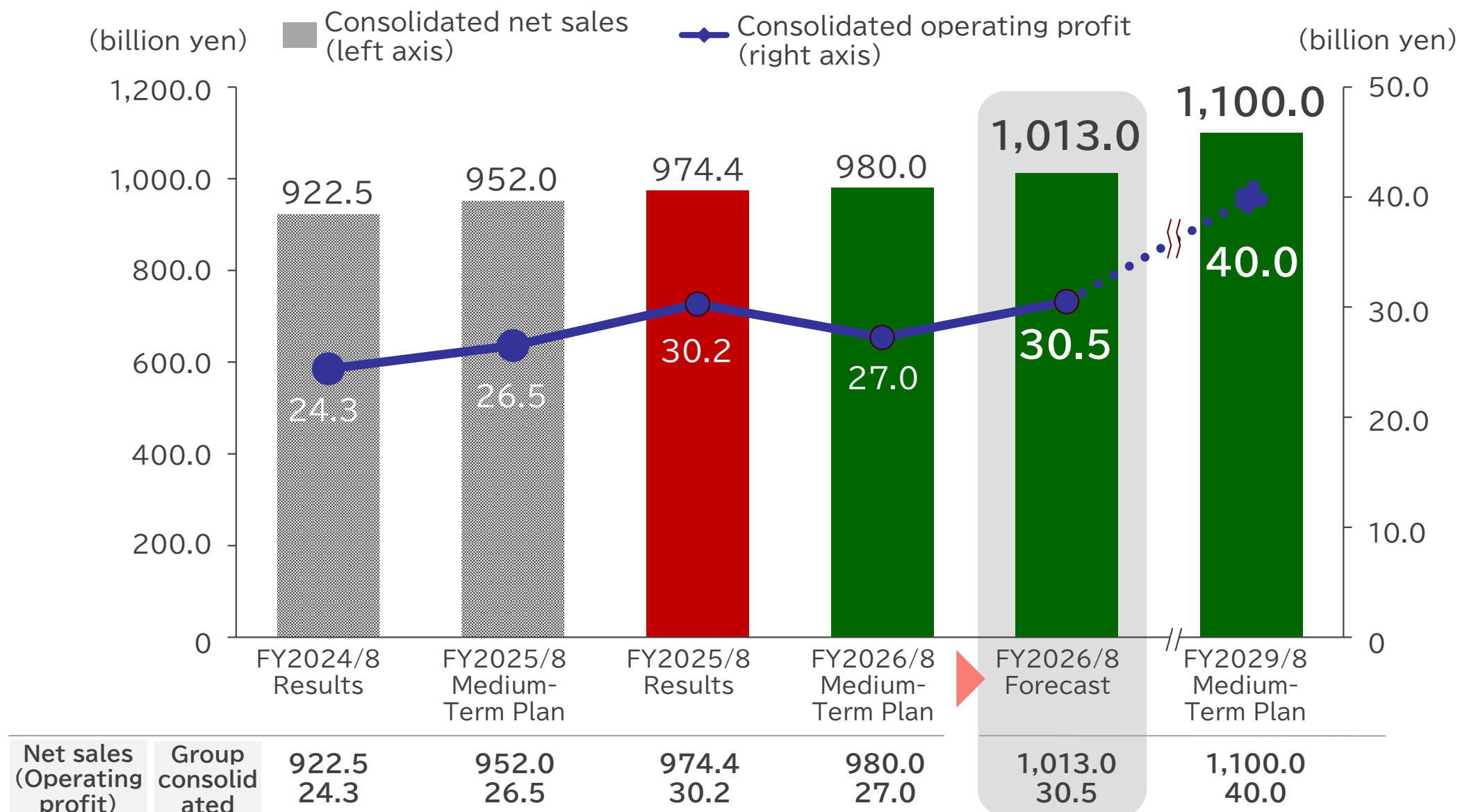
BicCamera

(Tokyo Stock Exchange, Prime Market: 3048)

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

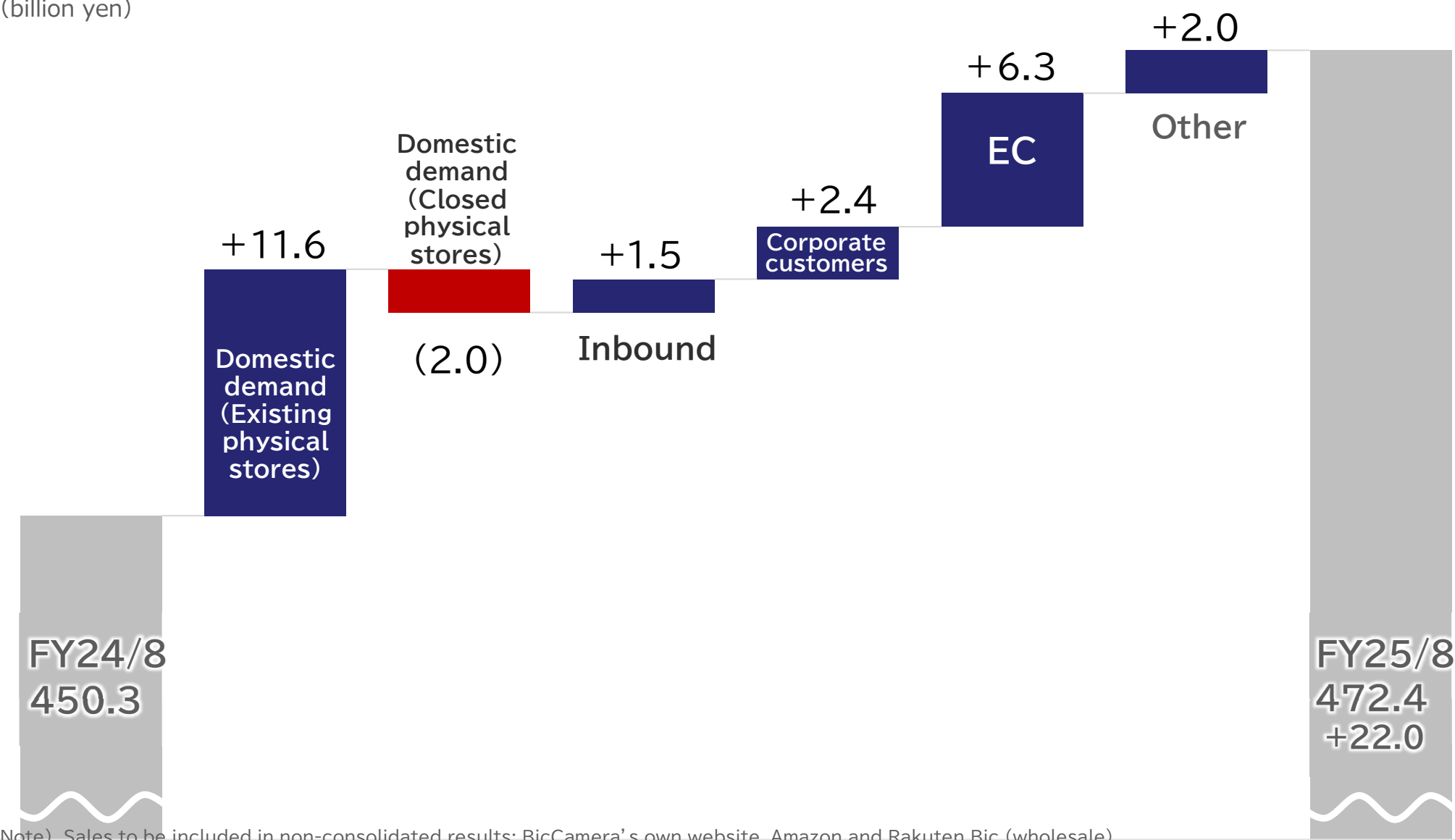
(Non-Consolidated) Financial Results Highlights

| (million yen, %) | FY2024/8 | | FY2025/8 | | | |
|--|----------------|--------------|----------------|--------------|--------------|----------------|
| | Results | % to sales | Results | % to sales | YoY | Forecast |
| Net sales | 450,356 | 100.0 | 472,422 | 100.0 | 104.9 | 469,000 |
| 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 | |
| Operating profit | 6,383 | 1.4 | 9,476 | 2.0 | 148.5 | 9,500 |
| Non-operating income | 5,330 | 1.2 | 5,581 | 1.2 | 104.7 | |
| Non-operating expenses | 244 | 0.1 | 422 | 0.1 | 172.6 | |
| Ordinary profit | 11,468 | 2.5 | 14,636 | 3.1 | 127.6 | 14,500 |
| 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 | |
| Profit income | 6,142 | 1.4 | 10,830 | 2.3 | 176.3 | 10,800 |

〈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)

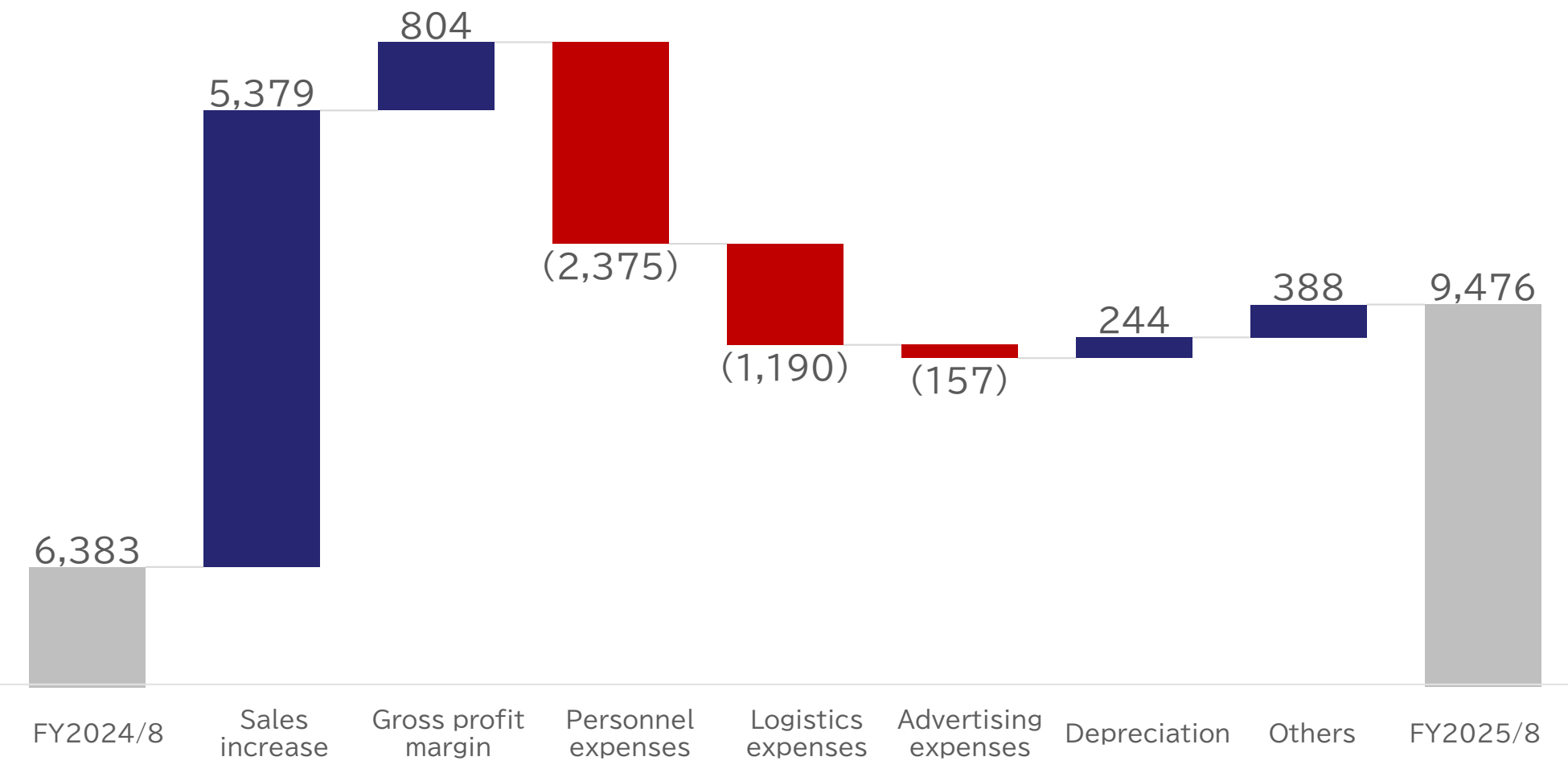
■ YoY change (%)

| | 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 |

Operating Profit



(million yen)



Financial Results of Subsidiaries (1)

| (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 |
| Net sales | 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 |
| Operating profit | 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 |
| Ordinary profit | 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 |
| Profit income | 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)

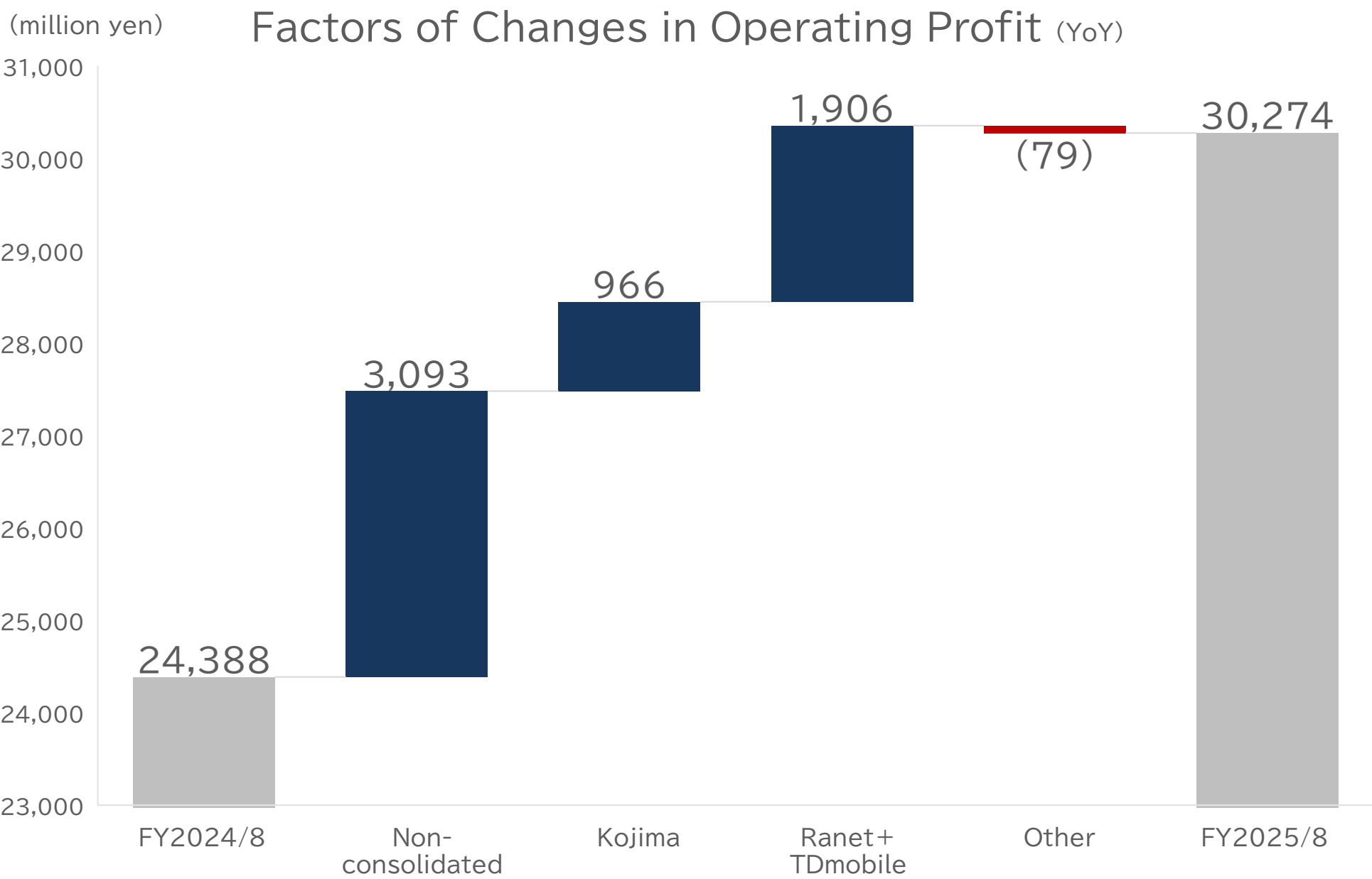
| (million yen, %) | Nippon BS Broadcasting (Non-consolidated) TSE Standard: 9414 | | | | | Sofmap (Non-consolidated) | | | | |
|----------------------------|---|--------------|---------------|--------------|-------------|------------------------------|--------------|---------------|--------------|-------------|
| | FY2024/8 | | FY2025/8 | | | FY2024/8 | | FY2025/8 | | |
| | Amount | % to sales | Amount | % to sales | YoY | Amount | % to sales | Amount | % to sales | YoY |
| Net sales | 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 |
| Operating profit | 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 |
| Ordinary profit | 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 |
| Profit income | 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 | | | |
|--|----------------|--------------|----------------|--------------|--------------|----------------|
| | Results | % to sales | Results | % to sales | YoY | Forecast |
| Net sales | 922,572 | 100.0 | 974,483 | 100.0 | 105.6 | 968,000 |
| 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 | |
| Operating profit | 24,388 | 2.6 | 30,274 | 3.1 | 124.1 | 31,000 |
| Non-operating income | 3,002 | 0.3 | 2,482 | 0.3 | 82.7 | |
| Non-operating expenses | 716 | 0.1 | 827 | 0.1 | 115.5 | |
| Ordinary profit | 26,674 | 2.9 | 31,929 | 3.3 | 119.7 | 32,000 |
| Extraordinary income | 560 | 0.1 | 5 | 0.0 | 0.9 | |
| Extraordinary losses | 3,985 | 0.4 | 2,072 | 0.2 | 52.0 | |
| Profit before income taxes | 23,249 | 2.5 | 29,862 | 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 | |
| Profit attributable to owners of parent | 13,908 | 1.5 | 17,476 | 1.8 | 125.7 | 17,000 |

〈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 |
|--|-----------------------|-----------------------|------------------------|
| Total current assets | 263,467 | 278,158 | 14,690 |
| Cash and deposits | 71,396 | 69,284 | (2,111) |
| Merchandise and finished goods | 109,481 | 115,180 | 5,698 |
| Total property, plant and equipment | 80,031 | 79,136 | (895) |
| Total intangible assets | 39,354 | 38,875 | (478) |
| Total investments and other assets | 95,394 | 96,361 | 967 |
| Total non-current assets | 214,780 | 214,373 | (406) |
| Total assets | 478,248 | 492,531 | 14,283 |
| Total current liabilities | 213,009 | 213,426 | 417 |
| Interest bearing debt | 78,444 | 72,938 | (5,505) |
| Total non-current liabilities | 72,059 | 67,337 | (4,721) |
| Interest bearing debt | 25,839 | 23,272 | (2,567) |
| Total liabilities | 285,068 | 280,764 | (4,304) |
| Total net assets | 193,179 | 211,767 | 18,587 |
| Total liabilities and net assets | 478,248 | 492,531 | 14,283 |
| 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**

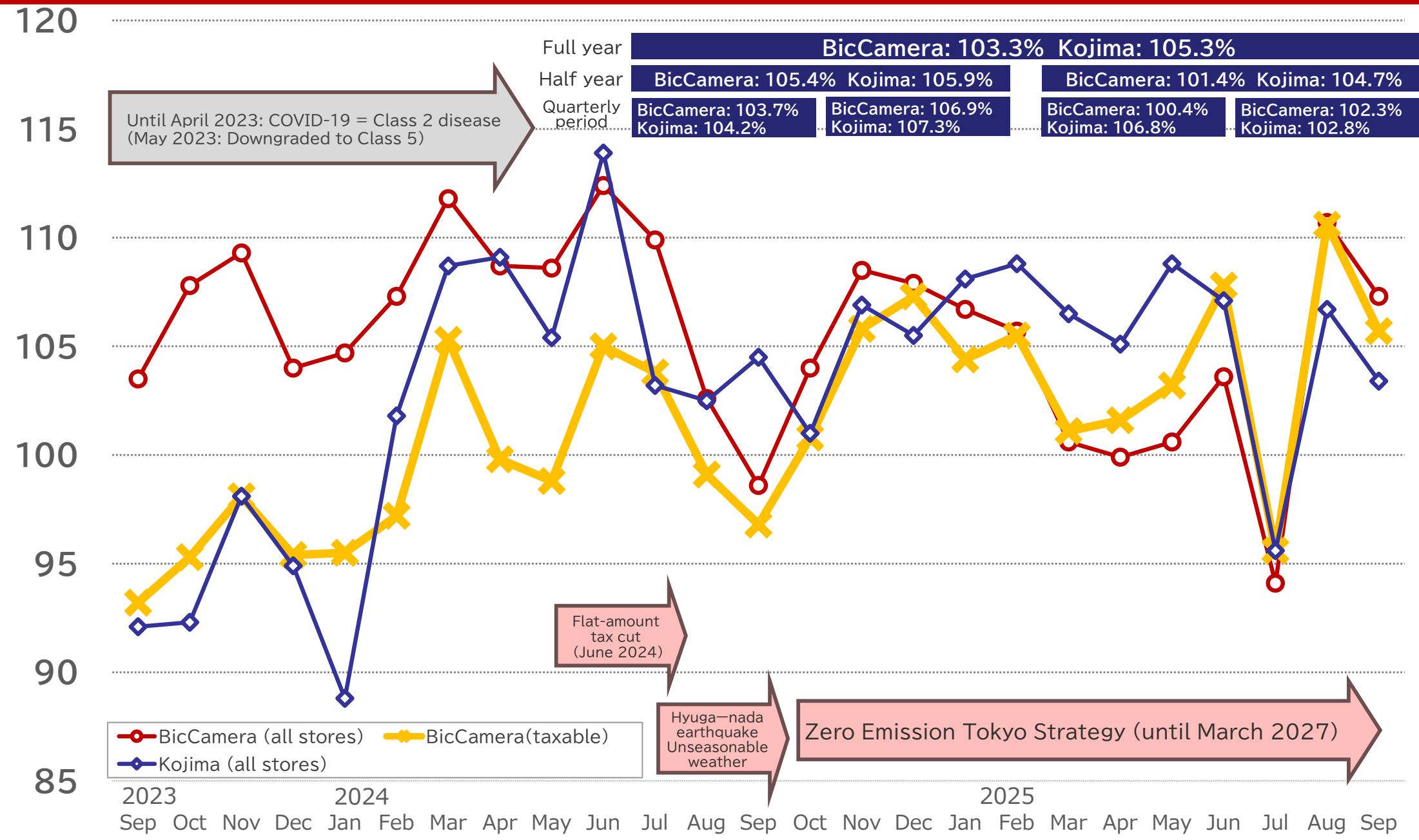
| (million yen) | FY2024/8 | FY2025/8 | |
|--|----------|----------|--|
| Cash flows from operating activities | 41,994 | 25,355 | <div>•Profit before income taxes FY2025/8: 29,862 *FY2024/8: 23,249</div> <div>•Decrease in trade payables (7,573) FY2025/8: 2,212 *FY2024/8: 9,786</div> <div>•Increase in income taxes paid (4,810) FY2025/8: (8,733) *FY2024/8: (3,923)</div> |
| Cash flows from investing activities | (30,073) | (14,772) | <div>•Purchase of non-current assets (tangible/intangible) FY2025/8: (10,201) *FY2024/8: (7,000)</div> <div>•Net increase in time deposits 2025/8: (3,300) *FY2024/8: (8,000)</div> |
| Cash flows from financing activities | (23,659) | (15,994) | <div>•Decrease in borrowings FY2025/8: (7,706) *FY2024/8: (18,789)</div> <div>•Payment of dividends FY2025/8: (7,178) *FY2024/8: (3,248)</div> |
| Cash and cash equivalents at end of period | 63,396 | 57,984 | |

<Consolidated> Sales by Product Line

| (million yen, %) | FY2024/8 | | FY2025/8 | | | | | | |
|---|----------|-------------------|----------|-----------|-------|---------|-------|-------------------|-------|
| | Results | Composition ratio | Results | BicCamera | | Kojima | | Composition ratio | 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 |
| Audios | 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 |
| Total | 922,572 | 100.0 | 974,483 | 472,422 | 104.9 | 282,790 | 104.8 | 100.0 | 105.6 |

(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)



1. Financial Results for FY2025/8

2. Earnings Forecast for FY2026/8

3. Important Management Issues

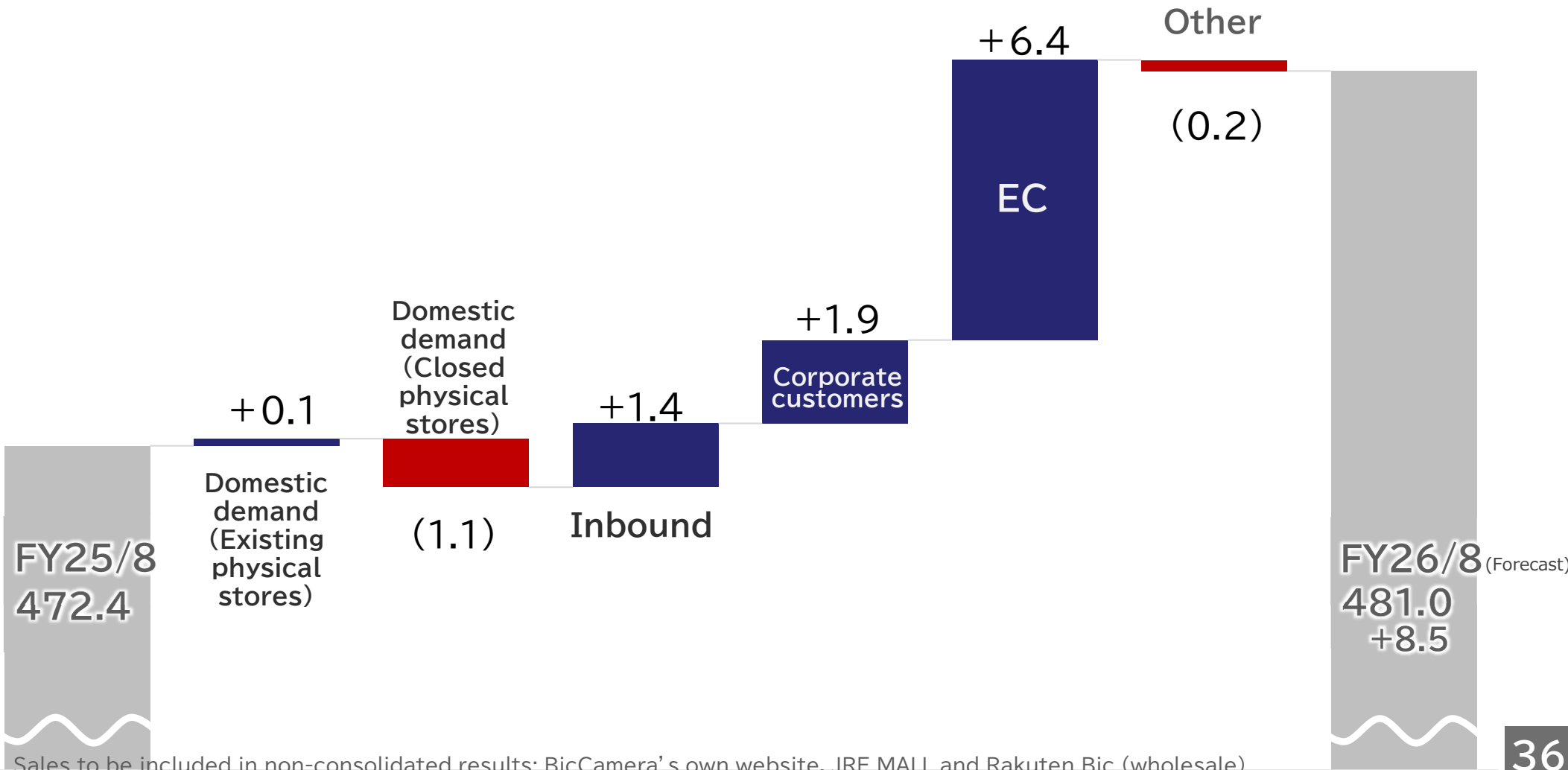
〈Non-Consolidated〉

| (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**

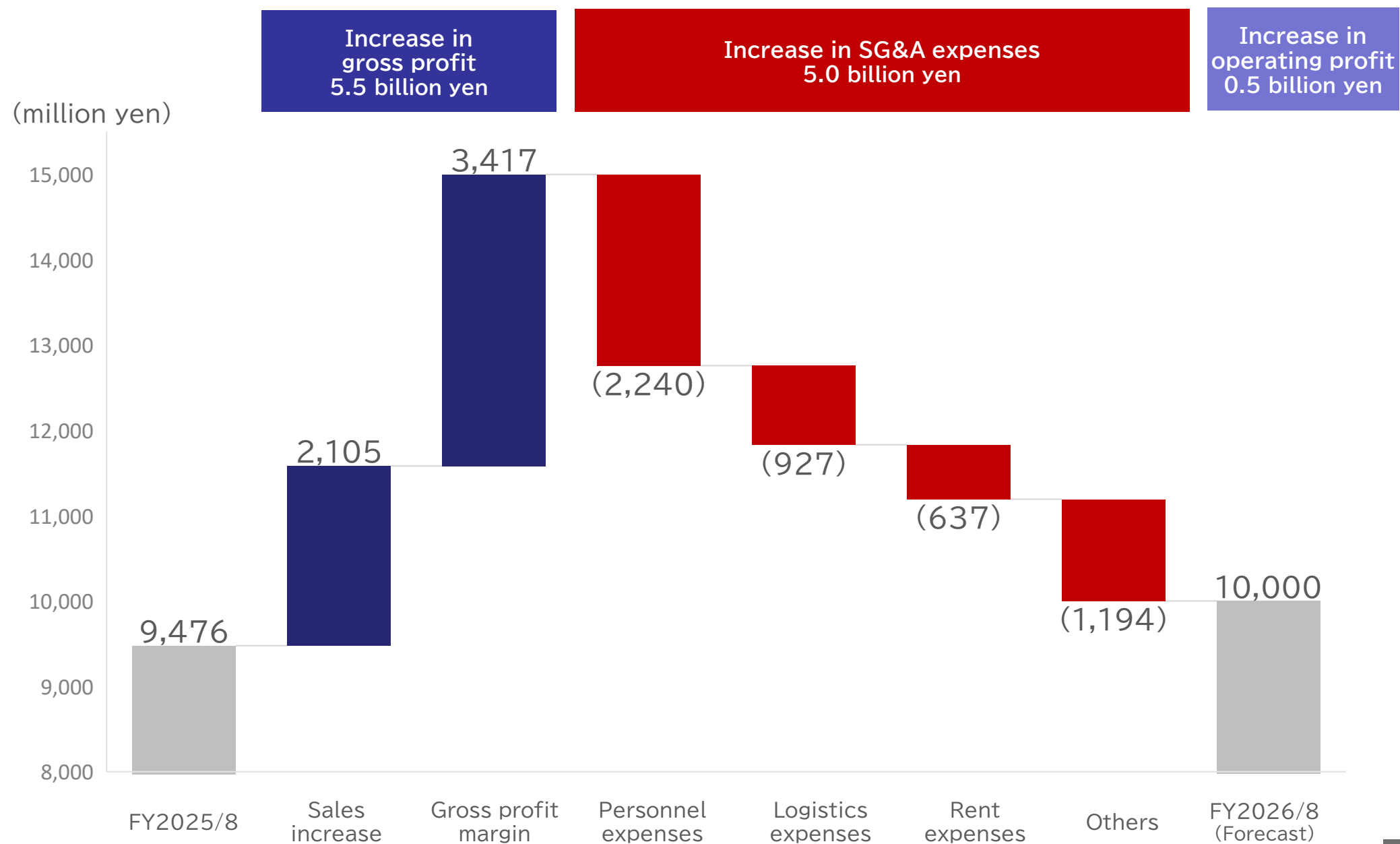
Change factors in
non-consolidated net sales (YoY)

(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**



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 | |

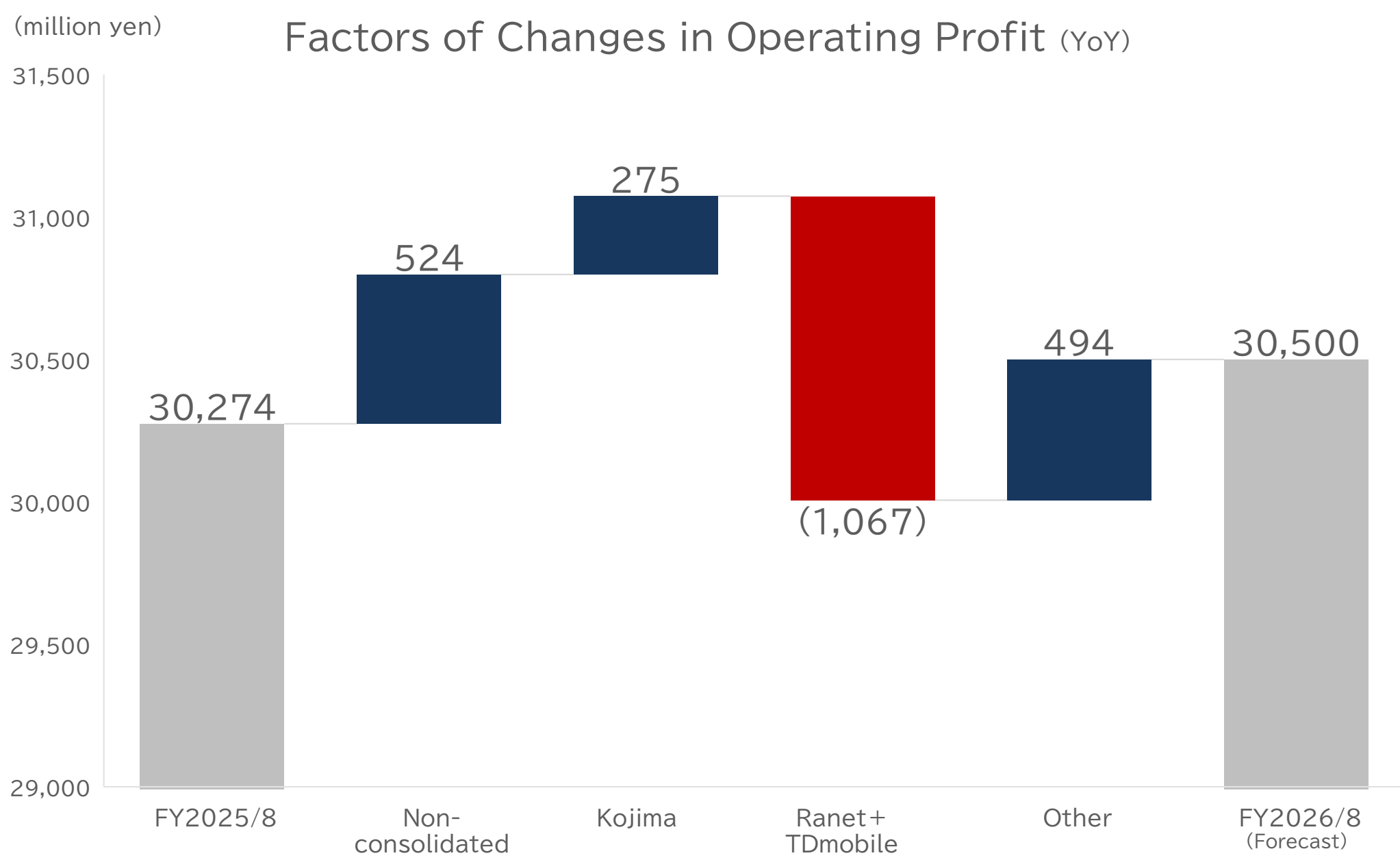
Note) TDMobile was merged into Ranet on September 1, 2025.

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

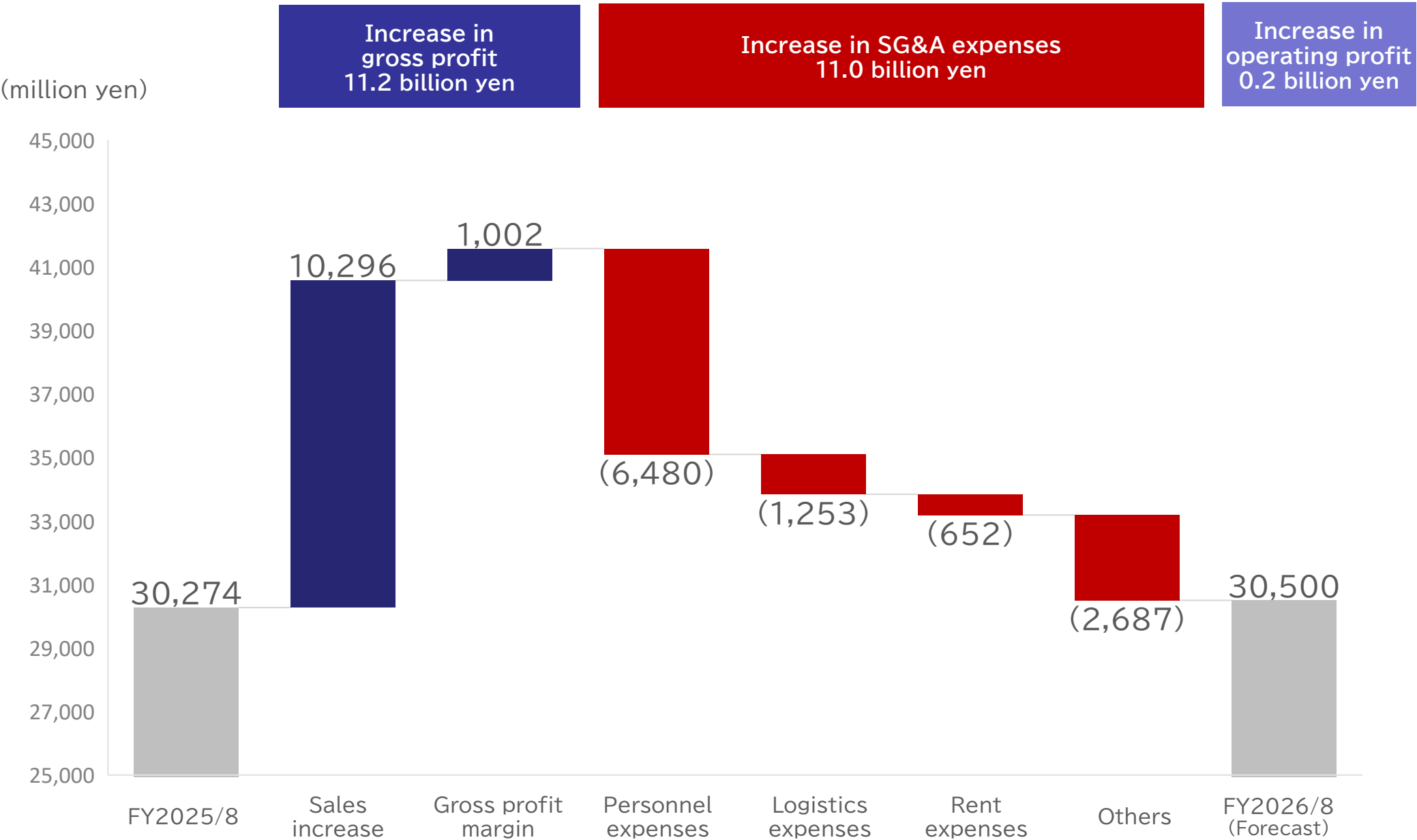
<Consolidated> Earnings Forecasts

| (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



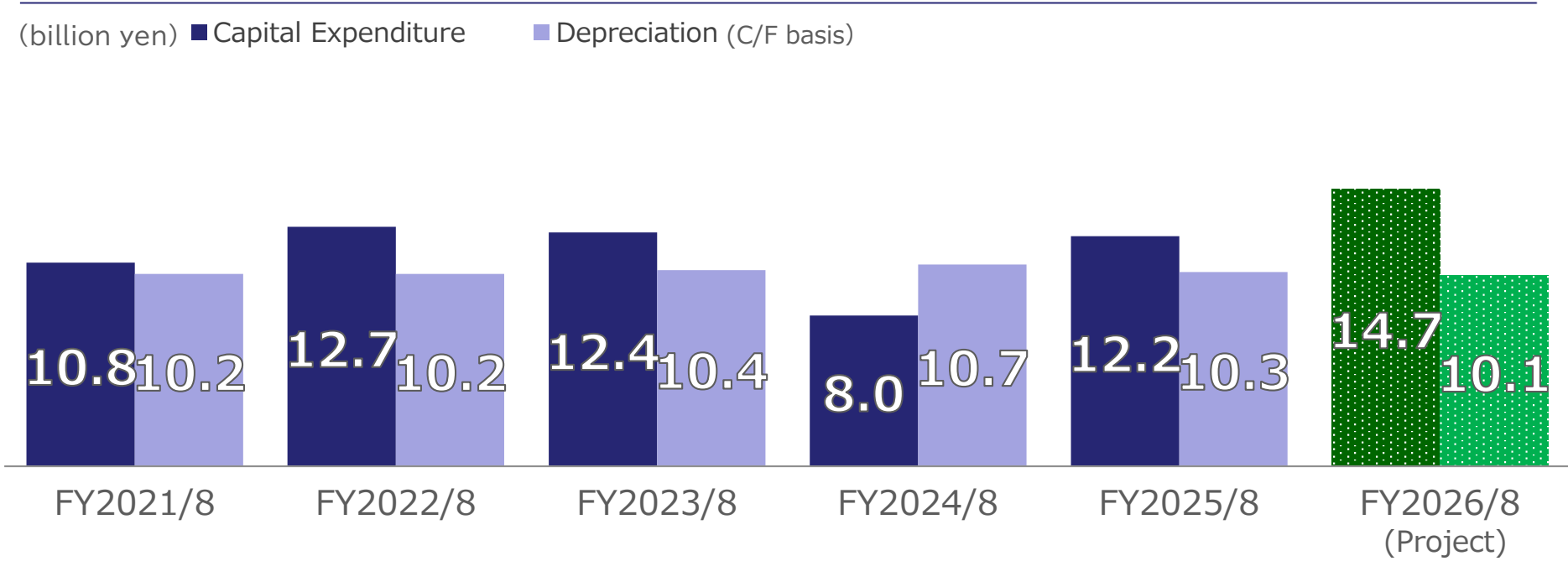
<Consolidated> Operating Profit Forecast (2) - By Component



〈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">• 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 | 10.3 billion yen | 10.1 billion yen |

Implementation of carefully selected investments



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



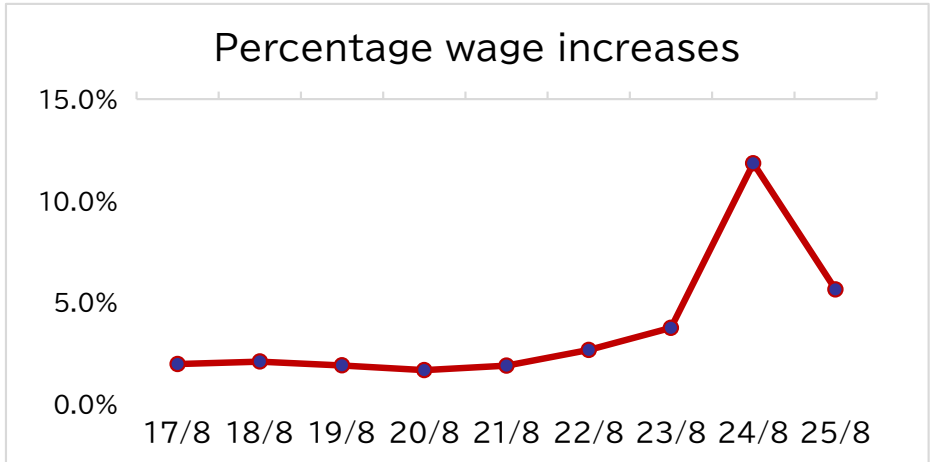
Realization of sales floors that meet the diverse needs of customers

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

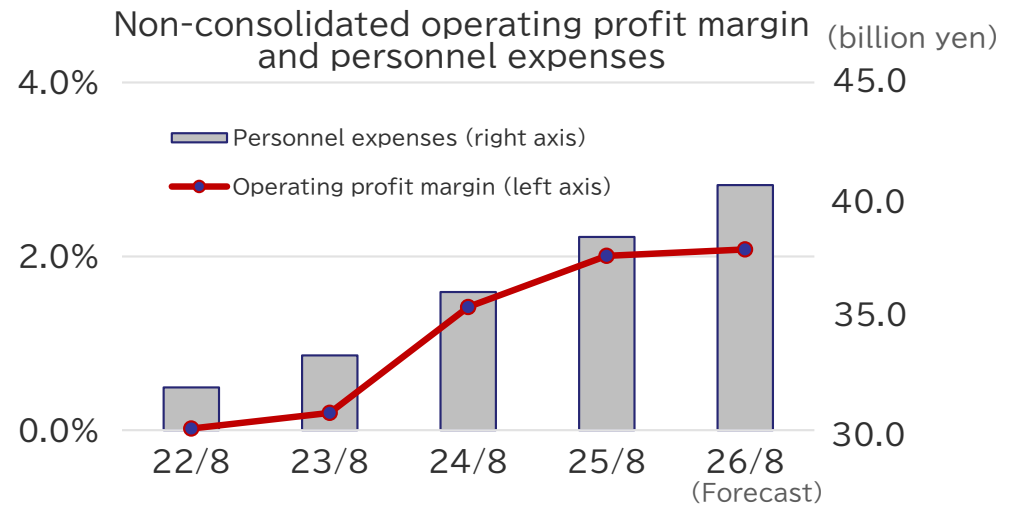
Lifestyle suggestions

Products aligned with seasons and trends

Result



Note) Wage increases were implemented in November in FY2025/8 and in April in other years.



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



Platinum Kurumin

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

- Certified continuously since 2018



White 500

Recognized for promoting health and building a comfortable working environment

- Certified for sixth time and for three consecutive years



Sports Yell Company (Bronze)

Recognized for efforts to promote health through sport

- Awarded "Bronze Certification" for achieving certification five times



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

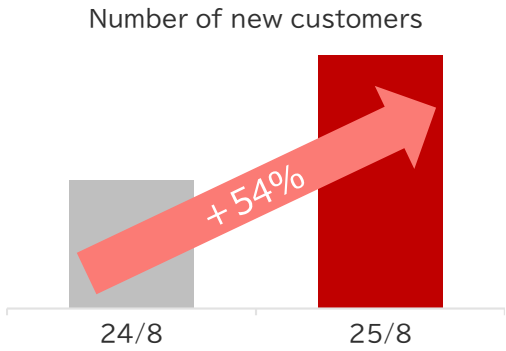
■ Customer Delight Grand Prize 2024 award ceremony at Chinzanso in Tokyo

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)



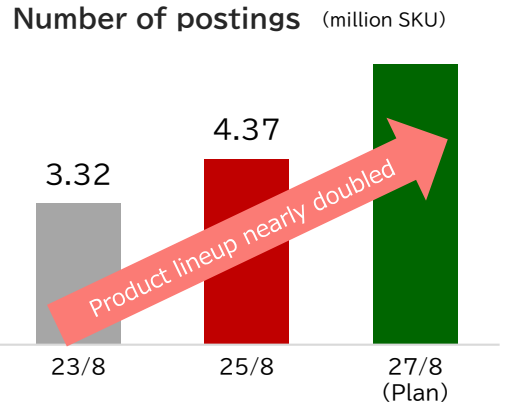
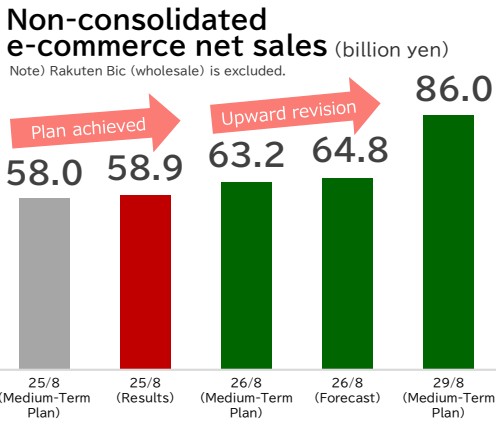
E-commerce site revamp

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

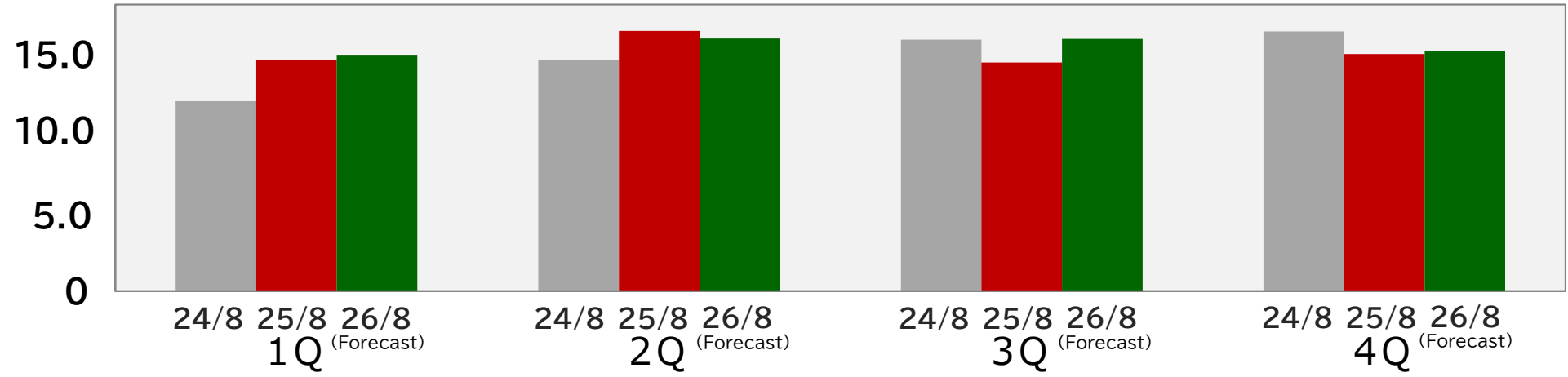


Initiatives in Growth Areas (2) - Inbound Business

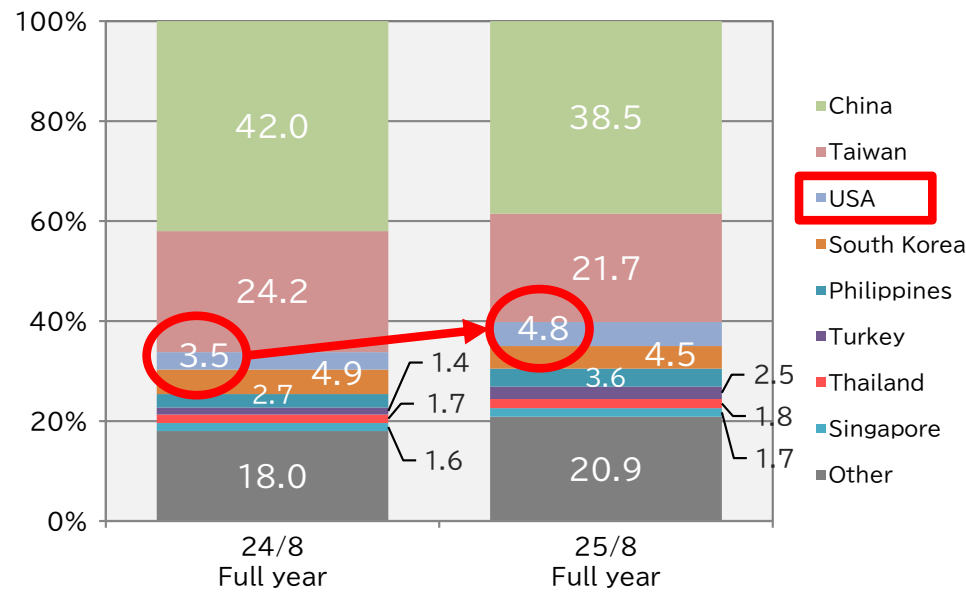
Record high net sales in the fiscal year ended August 2025

Tax-free sales (non-consolidated)

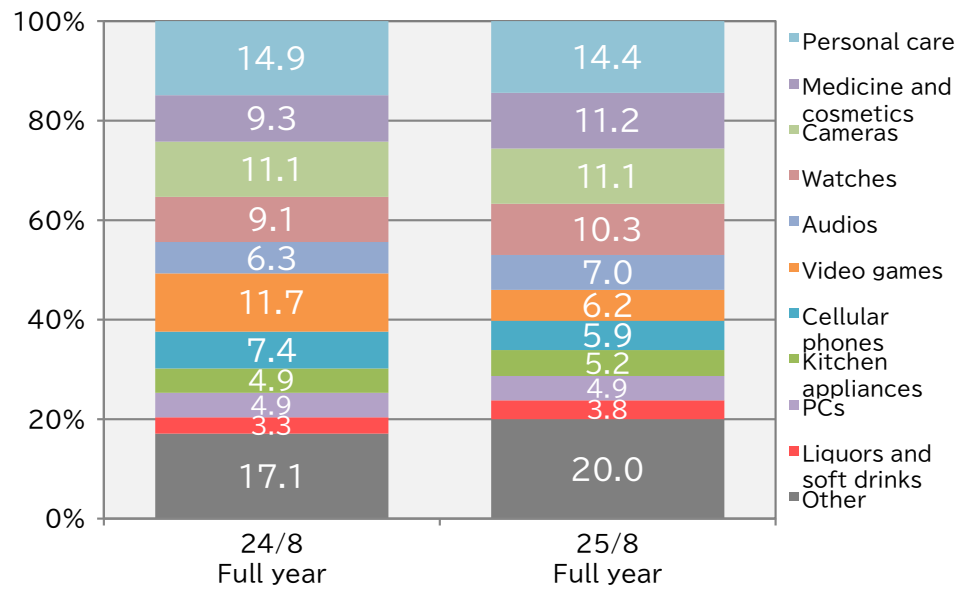
(billion yen)



Composition by nationality



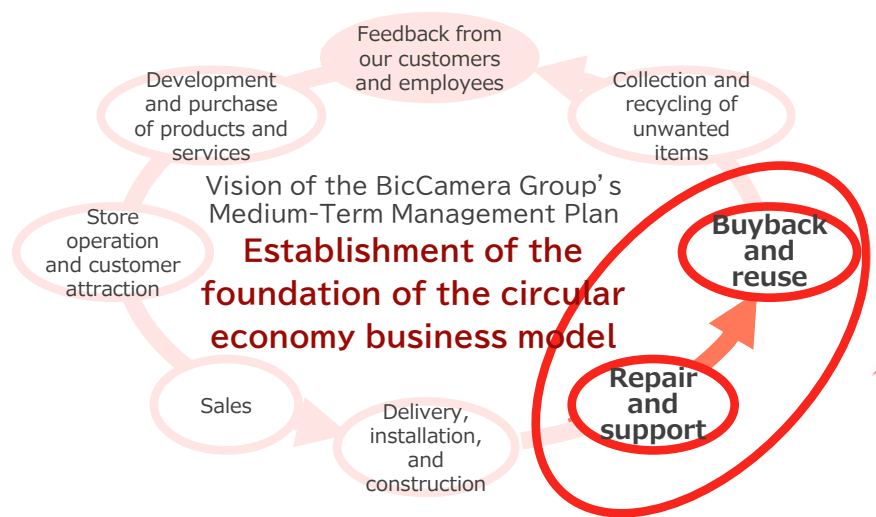
Composition by products sold



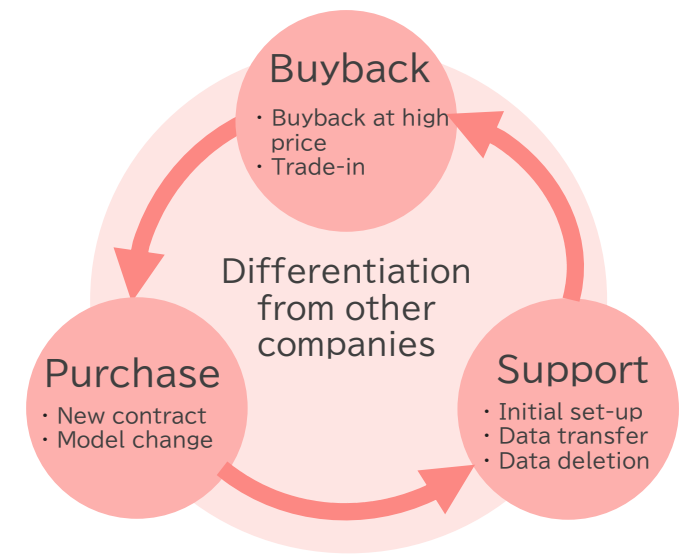
Medium-Term Management Plan Initiatives

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

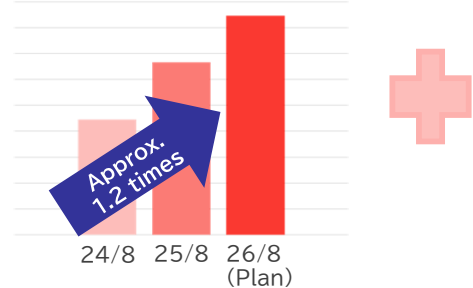


(Note) Reproduced from the Group Medium-Term Management Plan (announced October 18, 2024)

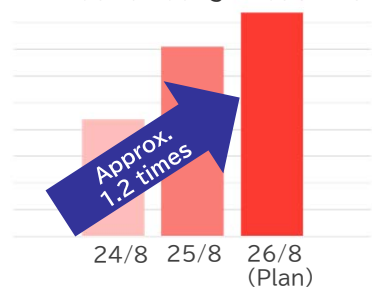
Promoted “buybacks” in FY2025/8

- (1) Increase number of Raku-uru members
- (2) Improve appraisal quality and capacity
- (3) Increase number of bought-back items

Number of Raku-uru members



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.

