

Supplementary Material on the Financial Results for the First Quarter of the Fiscal Year Ending August 2025



(Tokyo Stock Exchange, Prime Market: 7513)

[Important Notes Regarding This Document]

This document has been prepared as supplementary material to the “Summary of Financial Results for the Three Months Ended November 30, 2024, based on information available as of January 10, 2025.

This document is not intended for the purpose of soliciting investments. We kindly ask that any investment decisions be made based on your own judgment.

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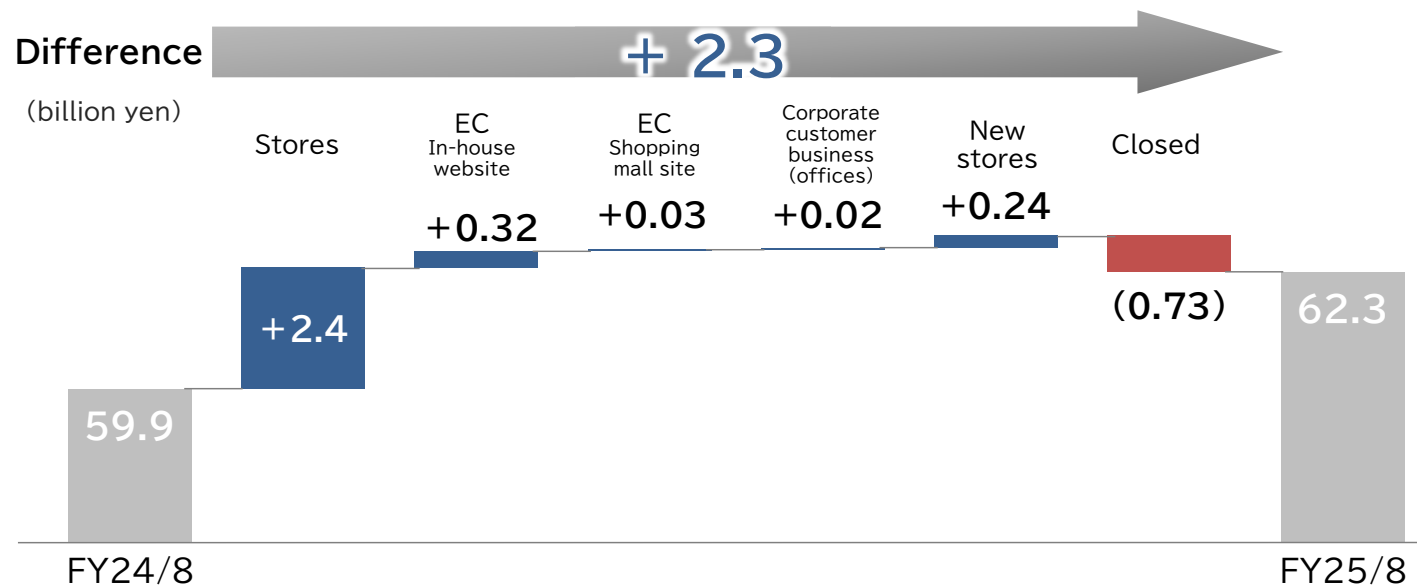
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1. Summary of the Financial Results for the First Quarter of the Fiscal Year Ending August 2025
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Summary of the Financial Results for the First Quarter (Sep–Nov)

(million yen, %)	FY2024/8 1Q		FY2025/8 1Q		
	Results	% to sales	Results	% to sales	YoY
Net sales	59,992	100.0	62,305	100.0	103.9
Gross profit	16,371	27.3	16,921	27.2	103.4
SG&A expenses	16,161	26.9	16,366	26.3	101.3
Personnel expenses	5,876	9.8	6,161	9.9	104.8
Advertising expenses	223	0.4	225	0.4	100.7
Promotion expenses	675	1.1	656	1.1	97.2
Logistics expenses (Shipping)	2,596	4.3	2,556	4.1	98.5
Rent expenses	2,269	3.8	2,216	3.6	97.7
Utilities	467	0.8	522	0.8	111.7
Depreciation	352	0.6	317	0.5	90.2
Others	3,699	6.2	3,710	6.0	100.3
Operating profit	210	0.4	554	0.9	263.9
Non-operating income	78	0.1	101	0.2	129.3
Non-operating expenses	26	0.0	23	0.0	88.4
Ordinary profit	262	0.4	632	1.0	241.1
Extraordinary income	—	—	—	—	—
Extraordinary losses	22	0.0	7	0.0	35.1
Profit before income taxes	240	0.4	625	1.0	260.3
Corporate, inhabitant and business tax	59	0.1	71	0.1	121.2
Income taxes - deferred	(4)	(0.0)	150	0.2	—
Profit income	185	0.3	403	0.6	217.1

Net Sales (By Sales Channel)

(million yen, %)	FY2024/8 1Q	FY2025/8 1Q		
	Results	Results	Difference	YoY
Total	59,992	62,305	+2,313	103.9
Existing stores	58,443	61,242	+2,799	104.8
Stores	47,755	50,162	+2,406	105.0
(located in Tokyo)	12,019	13,032	+1,013	108.4
(located outside Tokyo)	35,736	37,130	+1,393	103.9
E C	8,075	8,438	+362	104.5
In-house website	1,875	2,199	+323	117.3
Shopping mall site	6,199	6,238	+39	100.6
Corporate customer business (offices)	2,612	2,641	+29	101.1
New stores, Closed	1,548	1,062	(486)	68.6



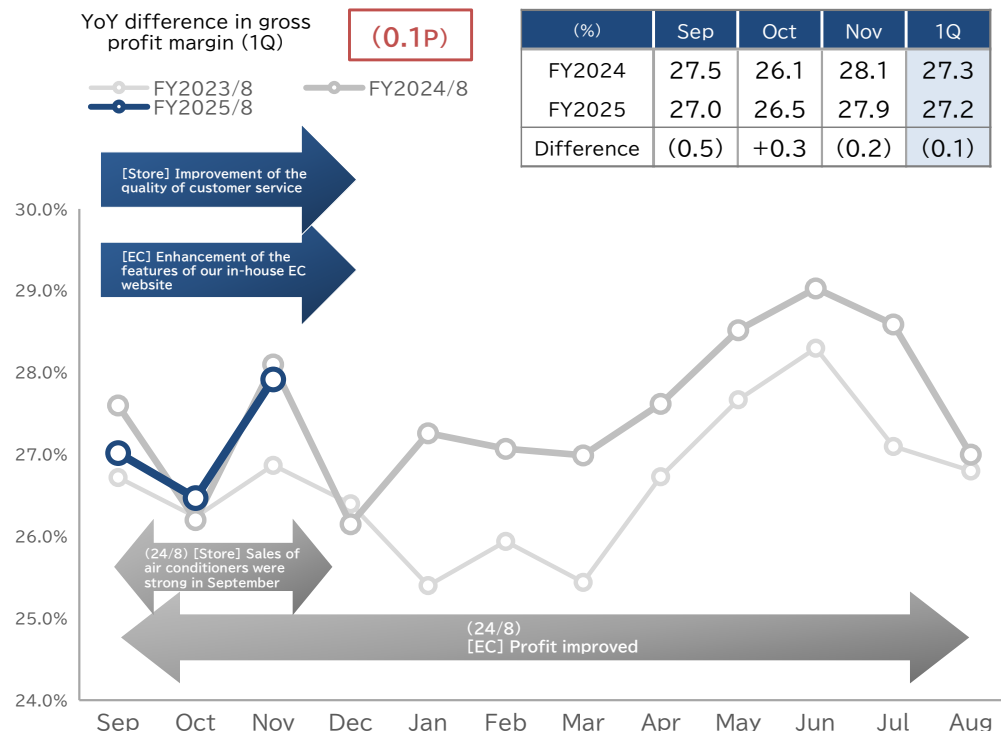
Net Sales (By Product)

(million yen, %)	FY2024/8 1Q		FY2025/8 1Q		
	Amount	Composition ratio	Amount	Composition ratio	YoY
Audio visual products	9,251	15.4	9,299	14.9	100.5
Cameras	1,485	2.5	1,584	2.5	106.6
TVs	4,209	7.0	4,370	7.0	103.8
Recorders and video cameras	864	1.4	786	1.3	90.9
Audios	902	1.5	765	1.2	84.9
Home appliances	25,995	43.3	26,231	42.1	100.9
Refrigerators	4,697	7.8	4,830	7.8	102.8
Washing machines	4,447	7.4	4,566	7.3	102.7
Kitchen appliances	3,519	5.9	3,482	5.6	98.9
Seasonal home electronics	5,850	9.8	5,730	9.2	98.0
(Air conditioners)	3,778	6.3	3,841	6.2	101.7
Personal care electronics	2,845	4.7	2,920	4.7	102.6
Information communications equipment products	17,581	29.3	19,181	30.8	109.1
PCs	3,213	5.4	3,119	5.0	97.1
PC peripherals	2,176	3.6	2,357	3.8	108.3
Cellular phones	8,402	14.0	9,869	15.8	117.5
Other products	6,805	11.3	7,233	11.6	106.3
Video games	1,974	3.3	2,208	3.5	111.8
Sporting goods	488	0.8	532	0.9	109.2
Toys	823	1.4	828	1.3	100.7
Medicine and daily goods	375	0.6	357	0.6	95.1
Retail goods sales	59,634	99.4	61,946	99.4	103.9
Other business	357	0.6	358	0.6	100.3
Total	59,992	100.0	62,305	100.0	103.9
(Housing equipment) <small>The figures included in each product category are separately aggregated.</small>	2,008	3.3	2,239	3.6	111.5

Note) The details for each product category are excerpts.

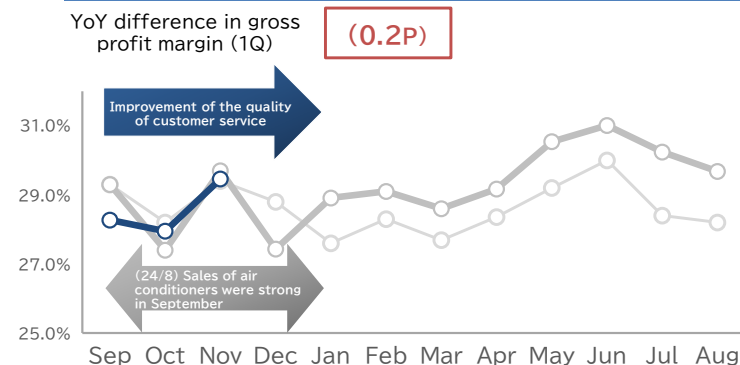
Gross Profit Margin

Total

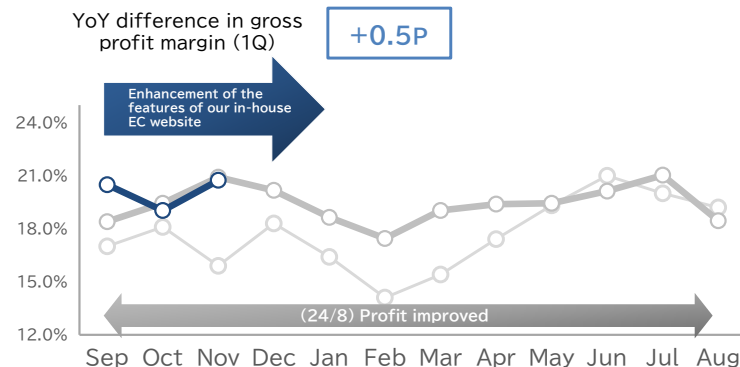


- FY2024 1Q (EC) We implemented the optimization of the product mix on each EC site and other measures.
- (Stores) We strengthened the sales of high value-added products, primarily white goods, by enhancing our customer service and expertise.
- FY2025 1Q (EC) The gross profit margin improved primarily through the enrichment of our in-house EC website content and the expansion of payment options.
- (Stores) Despite our efforts to improve the quality of customer service provided by sales staff and strengthen the sales of high value-added products, the gross profit margin declined year on year, primarily due to strong sales of cellular phones, which have a relatively low gross profit margin.

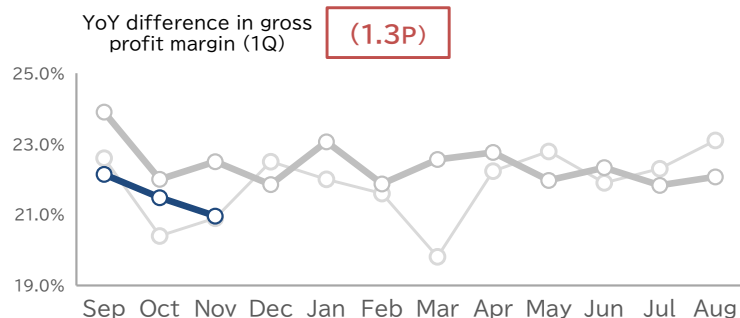
Stores



EC



Corporate customer business (offices)



SG&A Expenses

(million yen, %)	FY2024/8 1Q		FY2025/8 1Q		
	Results	% to sales	Results	% to sales	YoY
SG&A expenses	16,161	26.9	16,366	26.3	101.3
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YoY difference
(million yen)

■ Personnel expenses	+284	Personnel expenses increased due to proactive investments in improving employee compensation, creating a better working environment, and other related initiatives to secure human resources.
■ Promotion expenses (Including the expenses for exhibited products)	(19)	The expenses for exhibited products declined due to the efficient management of product displays.
■ Logistics expenses (Shipping)	(39)	The logistics expenses declined due to the optimization of logistics expenses in e-commerce and other related measures.
■ Rent expenses	(53)	Rent declined due to the closure of four stores in the previous fiscal year.
■ Utilities	+54	The electricity costs increased due to the rise in renewable energy surcharges following the termination of government subsidies.
■ Others	+10	The system maintenance costs increased by 34 million yen due to investments in the system, and reduce consumable costs increased by 24 million yen due to saving on supplies and consumables and streamlining ordering.
Total	+205	

Operating Profit

Factors for increase/decrease 1Q

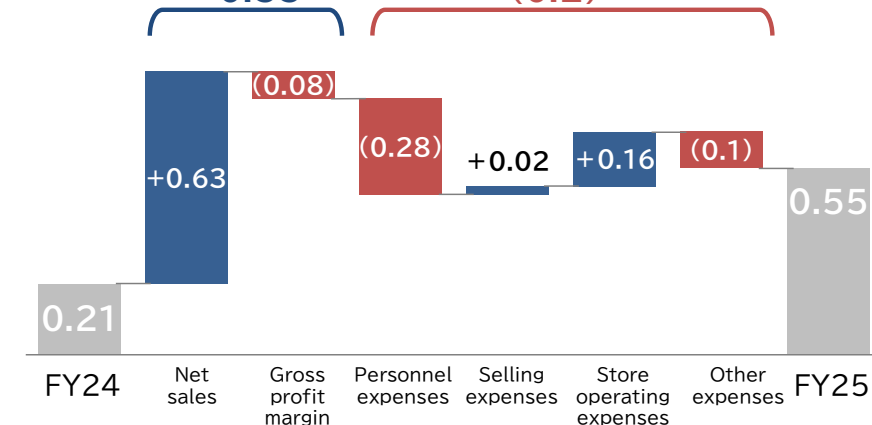
(billion yen)

vs FY24

+ 0.34

Increase in the gross profit
+0.55

Increase in SG&A expenses
(0.2)

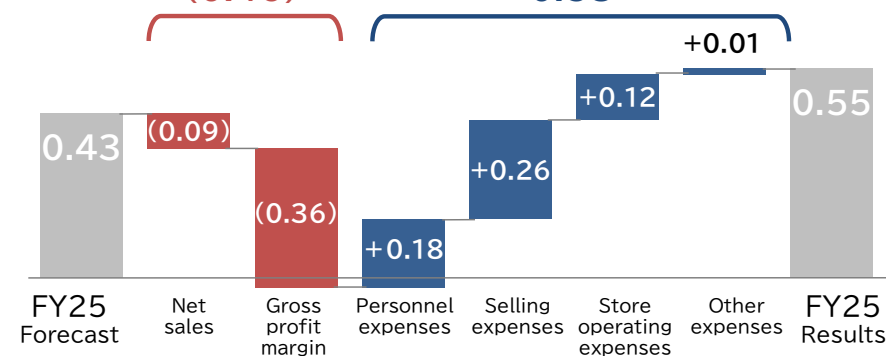


vs Forecast

+ 0.11

Decline in the gross profit
(0.46)

Decrease in SG&A expenses
+0.58



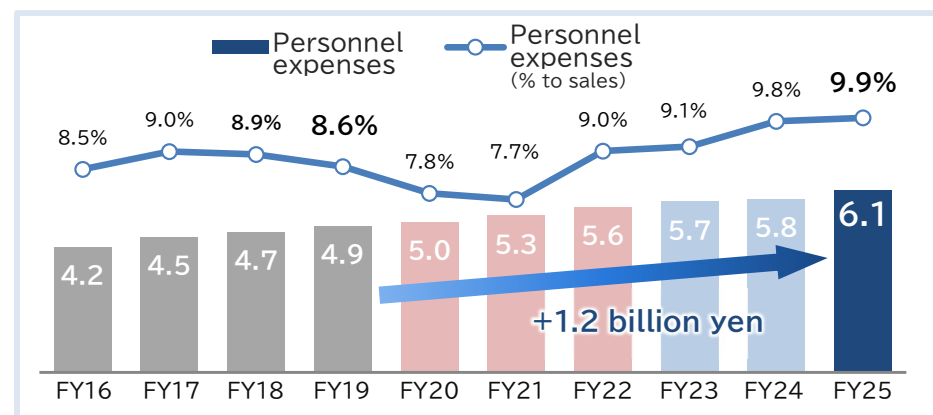
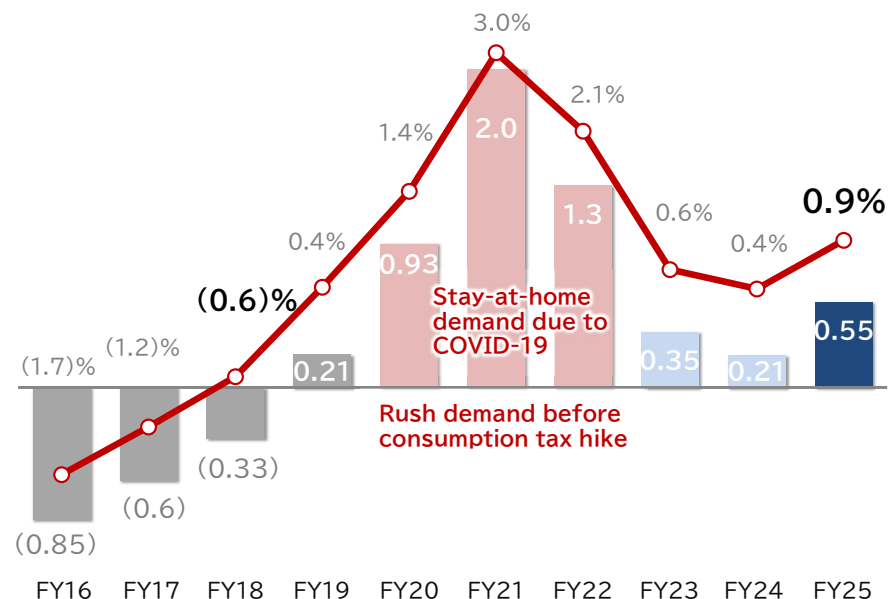
Changes in operating profit 1Q

(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



Balance Sheet

(million yen)	As of Aug 31, 2024	As of Nov 30, 2024	Increase / Decrease
Total current assets	77,679	77,093	(585)
Cash and deposits	24,458	16,630	(7,827)
Accounts receivable - trade	10,886	12,573	1,686
Merchandise	35,459	41,432	5,973
Total non-current assets	36,981	37,203	222
Total property, plant and equipment	16,296	16,788	492
Total intangible assets	833	840	6
Total investments and other assets	19,851	19,574	(276)
Total assets	114,660	114,296	(363)
Total current liabilities	36,450	37,438	987
Accounts payable - trade	13,128	16,633	3,505
Current portion of long-term borrowings / bonds payable	3,596	2,910	(686)
Accounts payable - other	8,563	6,140	(2,422)
Total non-current liabilities	11,730	11,195	(535)
Long-term borrowings	3,633	3,208	(425)
Total liabilities	48,181	48,633	452
Total retained earnings	25,226	24,397	(828)
Total net assets	66,479	65,663	(815)
Total liabilities and net assets	114,660	114,296	(363)

Assets

Cash and deposits

- Decrease due to procurement of goods
- Decrease due to the payment of dividends, repayment of borrowings, and settlement of accounts payable

Merchandise

- Increase in sales of well-performing cellular phones
- Increase in seasonal products due to temperature drop, as well as an increase in video games and PCs associated with the Christmas and year-end shopping season

Liabilities

Accounts payable - other

- Payment of corporate tax and consumption tax
- Decrease due to the payment of year-end bonuses

Interest-bearing debt (Long-term borrowings)

- Decrease due to the repayment of borrowings

(million yen, %)	As of Nov 30, 2023	As of Aug 31, 2024	As of Nov 30, 2024
Interest-bearing debt	7,310	7,230	6,118
D/E ratio	0.12	0.11	0.09

Net assets

Retained earnings

- Payment of dividends (1,231)
- Profit income +403

Store Development

Number of stores	FY2024 Aug. 31	FY2025			
		Sep	Oct	Nov	1Q
All stores	139	139	139	140	140
New Open	+2			+1	+1
Closed	(4)				

New Open

- On November 30, 2024
Kojima & BicCamera CiiNA CiiNA Tonden Store (Sapporo City, Hokkaido)

Stores that have established a sales area for reused products

- September 2024 Kojima & BicCamera Niiza Store (Niiza City, Saitama)
- October 2024
Kojima & BicCamera Seijo Store (Setagaya-ku, Tokyo)
Kojima & BicCamera KAMEIDO CLOCK Store (Koto-ku, Tokyo)
- November 2024
Kojima & BicCamera Minami-sunamachi SUNAMO Store (Koto-ku, Tokyo)
Kojima & BicCamera SEIYU Hibarigaoka Store (Nishi-Tokyo City, Tokyo)

Number of stores		FY2024 Nov. 30	Compositi on ratio
All stores		140	—
Store format	Stand-alone stores	79	56.4
	Supermarket complex *Includes 1 outlet store	30	21.4
	Shopping mall	19	13.6
	Other complex stores	12	8.6

Number of stores		FY2024 Nov. 30	Compositi on ratio
All stores		140	—
Region	Hokkaido/Tohoku	18	12.9
	North Kanto	15	10.7
	South Kanto (Tokyo, etc.)	69	49.3
	Chubu	15	10.7
	Kinki/Chugoku *Includes 1 outlet store	14	10.0
	Kyushu/Okinawa	9	6.4

Stand-alone stores



Supermarket complex



Shopping mall



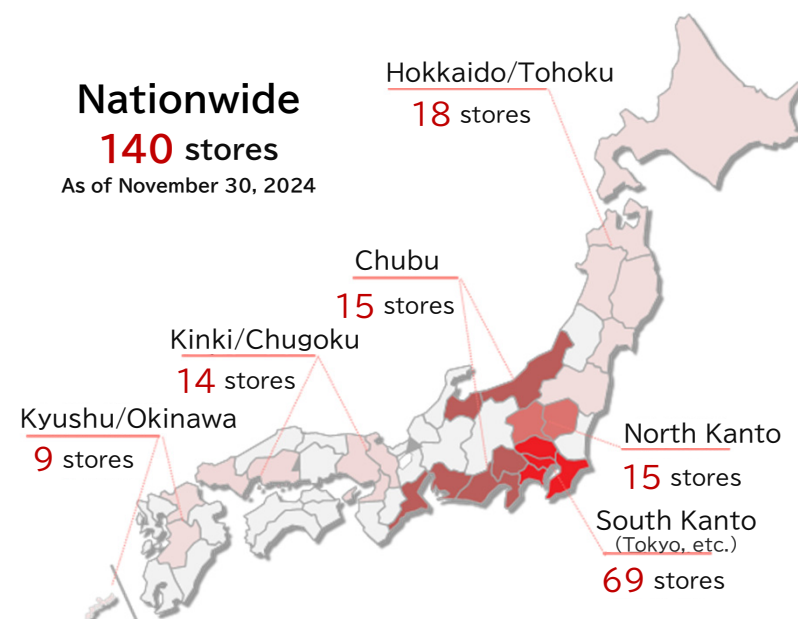
Other complex stores



Nationwide

140 stores

As of November 30, 2024



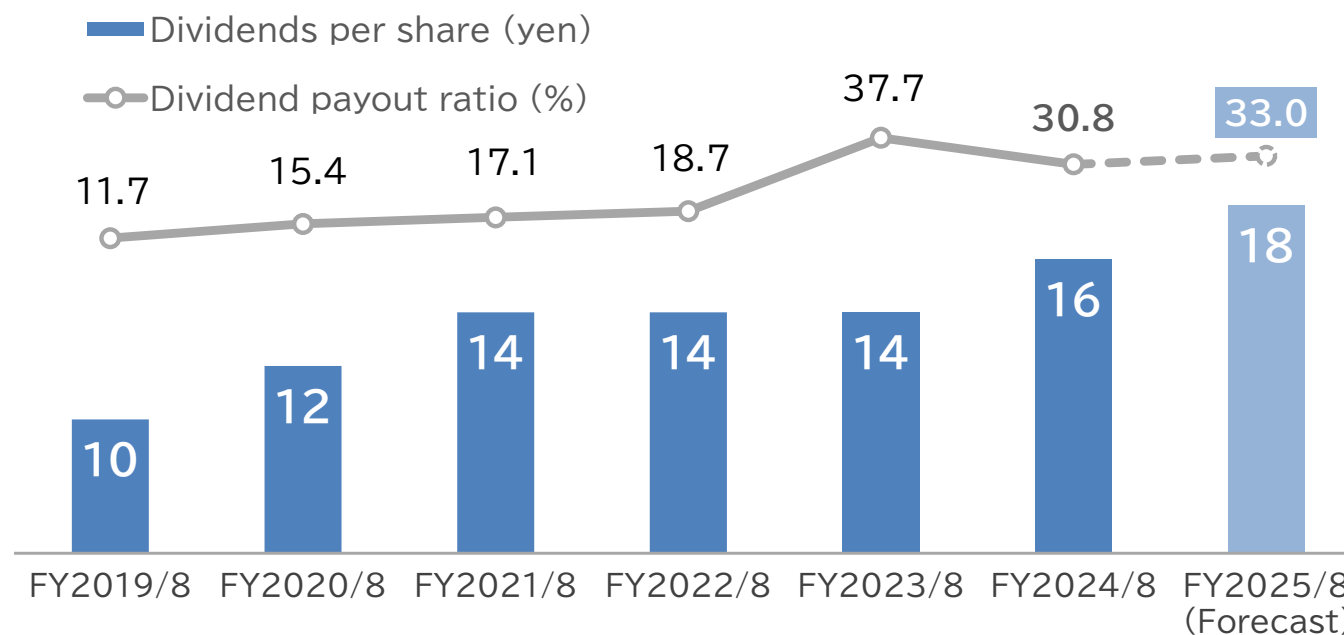
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Earnings Forecast (FY2025/8)

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

Dividends and Purchase of Treasury Shares

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



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Topics ①

Improvement of the quality of customer service provided by sales staff

Enhancement of educational opportunities

- The Tohoku Training Center was established in Sendai City, Miyagi.

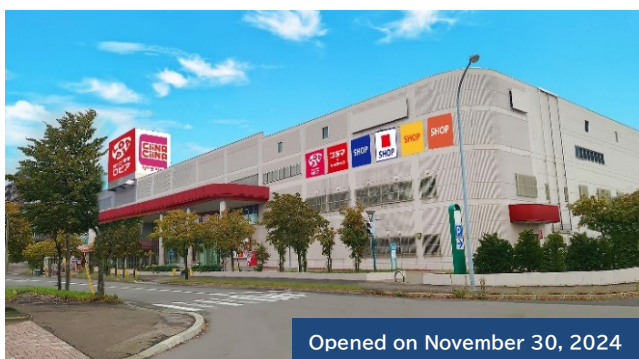
Following the establishment of the Kanto Training Center, located in Itabashi-ku, Tokyo, we established our second training center in November. Through the utilization of this training center, we will improve the quality of customer service provided by each sales staff member and strengthen our proposals that align with our customers' lifestyles.



Store Development

New Open

- Kojima & BicCamera CiiNA CiiNA Tonden Store (Sapporo City, Hokkaido)



Opened on November 30, 2024

This store opened in the commercial facility “CiiNA CiiNA Tonden” of the OIC Group, which also operates the supermarket “Shokuseikatsu ♥♥ LOPIA.”

Store renovations

- Launch of sales for reuse products

Kojima & BicCamera Niiza Store (Niiza City, Saitama) and four other stores



We plan to introduce a sales area for reuse products in 25 large stores during this fiscal year. These stores will primarily feature used smartphones and video games and similar items.

Topics ②

Revenue expansion in growth businesses

Enhancement of the EC business

Expansion of payment options

We have introduced an exclusive payment option for kojima.net, offering interest-free installment payments when using the “Kojima & BicCamera Card” or the “Kojima Credit & Point Card.”

▶Kojima & BicCamera Card

Credit card with a point card feature (Kojima Point Card & WAON Integrated Card)
By making payments with the Kojima & BicCamera Card, customers will earn both “Kojima Points” and “WAON Points.”



▶Kojima Credit & Point Card

Credit card with a point card feature
With the same-day issuance of digital cards, customers can make credit card payments for online purchases via their smartphones or other devices, even without a physical card.



Enhancement of the housing equipment business

Promotion of education for dedicated housing equipment specialists and store managers



Promoting education not only for dedicated specialists in renovations (roofing, exterior wall painting, plumbing) and renewable energy-related products (solar power generation, storage batteries) but also for store managers, in order to strengthen the sales system for housing equipment products in stores

Linking the housing equipment service with our Kurashi Ouen Bin Service



Strengthening the system to enable us to address customer concerns related to housing equipment by linking the housing equipment service with our “Kurashi Ouen Bin Service,” which involves an employee’s visiting customers to address their troubles regarding consumer electronics.