

# Translation

Notice: This document is an excerpt translation of the original Japanese document and is only for reference purposes. In the event of any discrepancy between this translated document and the original Japanese document, the latter shall prevail.

## Summary of Consolidated Financial Results for the Year Ended August 31, 2025 (Based on Japanese GAAP)

October 10, 2025

Company name: BIC CAMERA INC.  
 Stock exchange listing: Tokyo  
 Stock code: 3048 URL <https://www.biccamera.co.jp/ir/>  
 Representative: President and Representative Director Toru Akiho  
 Executive Officer, Head of Corporate  
 Inquiries: Planning Division Yuta Sato TEL 03-3987-8785  
 Scheduled date of annual general meeting of shareholders: November 20, 2025  
 Scheduled date to commence dividend payments: November 21, 2025  
 Scheduled date to file Securities Report: November 19, 2025  
 Preparation of supplementary material on financial results: Yes  
 Holding of financial results meeting: Yes (for institutional investors and analysts)

(Amounts less than one million yen are rounded down)

### 1. Consolidated financial results for the year ended August 31, 2025 (from September 1, 2024 to August 31, 2025)

#### (1) Consolidated operating results

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Year ended August 31, 2025	974,483	5.6	30,274	24.1	31,929	19.7	17,476	25.7
Year ended August 31, 2024	922,572	13.1	24,388	71.6	26,674	61.0	13,908	373.6

Note: Comprehensive income Year ended August 31, 2025 ¥26,170 million [24.5%]  
 Year ended August 31, 2024 ¥21,016 million [108.2%]

	Earnings per share	Diluted earnings per share	Return on equity	Ordinary profit/total assets	Operating profit/net sales
	Yen	Yen	%	%	%
Year ended August 31, 2025	102.08	101.99	10.9	6.6	3.1
Year ended August 31, 2024	81.25	81.19	9.6	5.7	2.6

Reference: Share of profit (loss) of entities accounted for using equity method Year ended August 31, 2025: ¥87 million  
 Year ended August 31, 2024: ¥119 million

#### (2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of August 31, 2025	492,531	211,767	34.2	983.01
As of August 31, 2024	478,248	193,179	31.8	889.58

Reference: Equity As of August 31, 2025: ¥168,309 million  
 As of August 31, 2024: ¥152,280 million

#### (3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Year ended August 31, 2025	25,355	(14,772)	(15,994)	57,984
Year ended August 31, 2024	41,994	(30,073)	(23,659)	63,396

## 2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Dividend payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Year ended August 31, 2024	—	9.00	—	24.00	33.00	5,649	40.6	3.9
Year ended August 31, 2025	—	18.00	—	23.00	41.00	7,019	40.2	4.4
Year ending August 31, 2026 (Forecast)	—	20.00	—	21.00	41.00		40.1	

## 3. Forecast of consolidated financial results for the year ending August 31, 2026 (from September 1, 2025 to August 31, 2026)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending February 28, 2026	497,500	3.8	14,440	(3.2)	14,900	(5.9)	9,610	6.7	56.13
Full year	1,013,000	4.0	30,500	0.7	31,500	(1.3)	17,500	0.1	102.21

Percentages indicate year-on-year changes

## 4. Notes

- (1) Significant changes in the scope of consolidation during the year ended August 31, 2025: No
- (2) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements
- Changes in accounting policies due to revisions to accounting standards and other regulations: Yes
- Changes in accounting policies due to other reasons: No
- Changes in accounting estimates: No
- Restatement of prior period financial statements: No

### (3) Number of issued shares (common shares)

Total number of issued shares at the end of the period (including treasury shares)

As of August 31, 2025	188,146,304 shares	As of August 31, 2024	188,146,304 shares
-----------------------	--------------------	-----------------------	--------------------

Number of treasury shares at the end of the period

As of August 31, 2025	16,927,523 shares	As of August 31, 2024	16,963,723 shares
-----------------------	-------------------	-----------------------	-------------------

Average number of shares during the period

Year ended August 31, 2025	171,207,177 shares	Year ended August 31, 2024	171,181,619 shares
----------------------------	--------------------	----------------------------	--------------------

Reference: Summary of non-consolidated financial results

Non-consolidated financial results for the year ended August 31, 2025 (from September 1, 2024 to August 31, 2025)

(1) Non-consolidated operating results

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Year ended August 31, 2025	472,422	4.9	9,476	48.5	14,636	27.6	10,830	76.3
Year ended August 31, 2024	450,356	5.8	6,383	653.0	11,468	197.1	6,142	—

	Earnings per share	Diluted earnings per share
	Yen	Yen
Year ended August 31, 2025	63.26	63.24
Year ended August 31, 2024	35.88	35.88

(2) Non-consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of August 31, 2025	284,993	97,943	34.3	571.51
As of August 31, 2024	286,165	90,279	31.5	527.20

Reference: Equity As of August 31, 2025: ¥97,852 million  
As of August 31, 2024: ¥90,248 million

\* Financial results reports are exempt from audit conducted by certified public accountants or an audit corporation.

\* Proper use of forecasts of financial results, and other special matters  
(Caution concerning forward-looking statements)

The forward-looking statements, including the earnings forecasts, shown in this document are based on information currently available to the Company and on certain assumptions deemed to be reasonable. Consequently, the statements herein do not constitute assurances regarding the Company's actual results. Actual financial results may differ substantially due to various factors.

(How to obtain supplementary materials on financial results and contents of financial results meeting)

The supplementary materials on financial results will be posted on the Company's website on the same day.

The Company plans to hold the financial results meeting for institutional investors and analysts on Tuesday, October 21, 2025. The images (video) and explanation contents (audio) of the presentation will be posted on the Company's website along with the financial results materials.

**Consolidated financial statements**  
**Consolidated balance sheets**

(Millions of yen)

	As of August 31, 2024	As of August 31, 2025
<b>Assets</b>		
Current assets		
Cash and deposits	71,396	69,284
Accounts receivable - trade	49,336	56,112
Securities	—	299
Merchandise and finished goods	109,481	115,180
Raw materials and supplies	680	694
Program right	276	364
Other	32,485	36,412
Allowance for doubtful accounts	(189)	(191)
Total current assets	263,467	278,158
Non-current assets		
Property, plant and equipment		
Buildings and structures	66,148	66,638
Accumulated depreciation	(41,480)	(42,575)
Buildings and structures, net	24,668	24,063
Machinery, equipment and vehicles	7,494	7,658
Accumulated depreciation	(4,558)	(5,216)
Machinery, equipment and vehicles, net	2,936	2,441
Land	47,038	47,057
Leased assets	2,699	1,966
Accumulated depreciation	(1,972)	(1,366)
Leased assets, net	727	600
Construction in progress	94	406
Other	26,446	28,153
Accumulated depreciation	(21,879)	(23,586)
Other, net	4,566	4,566
Total property, plant and equipment	80,031	79,136
Intangible assets		
Goodwill	9,649	8,597
Other	29,704	30,278
Total intangible assets	39,354	38,875
Investments and other assets		
Investment securities	25,468	32,642
Long-term loans receivable	1,772	1,309
Deferred tax assets	20,760	16,318
Retirement benefit asset	3,390	3,738
Guarantee deposits	39,567	37,690
Other	5,144	5,380
Allowance for doubtful accounts	(710)	(718)
Total investments and other assets	95,394	96,361
Total non-current assets	214,780	214,373
Total assets	478,248	492,531

(Millions of yen)

	As of August 31, 2024	As of August 31, 2025
<b>Liabilities</b>		
Current liabilities		
Accounts payable - trade	50,014	52,227
Short-term borrowings	61,190	64,404
Current portion of bonds payable	200	—
Current portion of long-term borrowings	16,788	8,387
Lease liabilities	265	146
Income taxes payable	6,353	5,448
Contract liabilities	31,529	34,172
Provision for bonuses	6,154	6,537
Provision for loss on store closings	158	34
Asset retirement obligations	264	164
Other	40,089	41,904
Total current liabilities	213,009	213,426
Non-current liabilities		
Long-term borrowings	25,559	23,039
Lease liabilities	280	232
Deferred tax liabilities	655	684
Contract liabilities	9,005	9,380
Provision for goods warranties	139	113
Provision for loss on store closings	109	80
Retirement benefit liability	20,993	19,880
Asset retirement obligations	10,742	10,565
Other	4,574	3,361
Total non-current liabilities	72,059	67,337
Total liabilities	285,068	280,764
<b>Net assets</b>		
Shareholders' equity		
Share capital	25,929	25,929
Capital surplus	27,055	27,086
Retained earnings	110,094	120,381
Treasury shares	(21,670)	(21,624)
Total shareholders' equity	141,408	151,773
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	10,084	14,263
Remeasurements of defined benefit plans	787	2,273
Total accumulated other comprehensive income	10,871	16,536
Share acquisition rights	169	266
Non-controlling interests	40,729	43,190
Total net assets	193,179	211,767
Total liabilities and net assets	478,248	492,531

# Consolidated statements of income and consolidated statements of comprehensive income

## Consolidated statements of income

(Millions of yen)

	Fiscal year ended August 31, 2024	Fiscal year ended August 31, 2025
Net sales	922,572	974,483
Cost of sales	678,926	713,972
Gross profit	243,646	260,511
Selling, general and administrative expenses	219,257	230,236
Operating profit	24,388	30,274
Non-operating income		
Interest income	64	145
Dividend income	321	431
Share of profit of entities accounted for using equity method	119	87
Commission income	1,687	627
Insurance claim income	368	407
Other	440	782
Total non-operating income	3,002	2,482
Non-operating expenses		
Interest expenses	350	638
Commission expenses	212	62
Other	153	126
Total non-operating expenses	716	827
Ordinary profit	26,674	31,929
Extraordinary income		
Gain on sale of non-current assets	90	5
Gain on sale of businesses	405	—
Other	64	—
Total extraordinary income	560	5
Extraordinary losses		
Loss on sale of non-current assets	2	5
Loss on retirement of non-current assets	138	216
Loss on sale of investment securities	0	—
Loss on valuation of investment securities	—	434
Impairment losses	3,193	1,411
Loss on withdrawal from business	647	—
Other	2	4
Total extraordinary losses	3,985	2,072
Profit before income taxes	23,249	29,862
Income taxes - current	7,234	7,883
Income taxes - deferred	(495)	1,580
Total income taxes	6,739	9,464
Profit	16,510	20,397
Profit attributable to non-controlling interests	2,601	2,920
Profit attributable to owners of parent	13,908	17,476

## Consolidated statements of comprehensive income

(Millions of yen)

	Fiscal year ended August 31, 2024	Fiscal year ended August 31, 2025
Profit	16,510	20,397
Other comprehensive income		
Valuation difference on available-for-sale securities	4,566	4,179
Remeasurements of defined benefit plans, net of tax	(61)	1,593
Total other comprehensive income	4,505	5,772
Comprehensive income	21,016	26,170
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	18,371	23,141
Comprehensive income attributable to non-controlling interests	2,644	3,028

## Consolidated statements of changes in equity

Fiscal year ended August 31, 2024

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	25,929	27,081	99,438	(21,684)	130,764
Changes during period					
Dividends of surplus			(3,252)		(3,252)
Profit attributable to owners of parent			13,908		13,908
Purchase of treasury shares				(0)	(0)
Disposal of treasury shares		2		13	15
Change in ownership interest of parent due to transactions with non-controlling interests		(28)			(28)
Net changes in items other than shareholders' equity					—
Total changes during period	—	(25)	10,656	13	10,644
Balance at end of period	25,929	27,055	110,094	(21,670)	141,408

	Accumulated other comprehensive income			Share acquisition rights	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Remeasurements of defined benefit plans	Total accumulated other comprehensive income			
Balance at beginning of period	5,517	892	6,409	211	38,998	176,383
Changes during period						
Dividends of surplus						(3,252)
Profit attributable to owners of parent						13,908
Purchase of treasury shares						(0)
Disposal of treasury shares						15
Change in ownership interest of parent due to transactions with non-controlling interests						(28)
Net changes in items other than shareholders' equity	4,566	(104)	4,462	(42)	1,730	6,151
Total changes during period	4,566	(104)	4,462	(42)	1,730	16,795
Balance at end of period	10,084	787	10,871	169	40,729	193,179



Fiscal year ended August 31, 2025

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	25,929	27,055	110,094	(21,670)	141,408
Changes during period					
Dividends of surplus			(7,190)		(7,190)
Profit attributable to owners of parent			17,476		17,476
Purchase of treasury shares					—
Disposal of treasury shares		13		46	59
Change in ownership interest of parent due to transactions with non-controlling interests		17			17
Net changes in items other than shareholders' equity					—
Total changes during period	—	31	10,286	46	10,364
Balance at end of period	25,929	27,086	120,381	(21,624)	151,773

	Accumulated other comprehensive income			Share acquisition rights	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Remeasurements of defined benefit plans	Total accumulated other comprehensive income			
Balance at beginning of period	10,084	787	10,871	169	40,729	193,179
Changes during period						
Dividends of surplus						(7,190)
Profit attributable to owners of parent						17,476
Purchase of treasury shares						—
Disposal of treasury shares						59
Change in ownership interest of parent due to transactions with non-controlling interests						17
Net changes in items other than shareholders' equity	4,179	1,485	5,664	96	2,461	8,223
Total changes during period	4,179	1,485	5,664	96	2,461	18,587
Balance at end of period	14,263	2,273	16,536	266	43,190	211,767

## Consolidated statements of cash flows

(Millions of yen)

	Fiscal year ended August 31, 2024	Fiscal year ended August 31, 2025
<b>Cash flows from operating activities</b>		
Profit before income taxes	23,249	29,862
Depreciation	10,737	10,311
Impairment losses	3,193	1,411
Amortization of goodwill	1,024	1,052
Increase (decrease) in allowance for doubtful accounts	(38)	9
Increase (decrease) in provision for bonuses	1,796	382
Increase (decrease) in provision for goods warranties	(38)	(26)
Increase (decrease) in retirement benefit liability	1,003	910
Increase (decrease) in provision for loss on store closings	(155)	(150)
Interest and dividend income	(385)	(577)
Interest expenses	350	638
Share of loss (profit) of entities accounted for using equity method	(119)	(87)
Loss (gain) on sale of non-current assets	(87)	0
Loss on retirement of non-current assets	138	216
Loss (gain) on sale of investment securities	0	—
Loss (gain) on valuation of investment securities	—	434
Decrease (increase) in trade receivables	(3,490)	(6,776)
Decrease (increase) in inventories	(1,976)	(5,799)
Increase (decrease) in trade payables	9,786	2,212
Increase (decrease) in contract liabilities	641	3,017
Other, net	855	(2,954)
<b>Subtotal</b>	<b>46,485</b>	<b>34,088</b>
Interest and dividends received	365	558
Interest paid	(332)	(628)
Income taxes paid	(3,923)	(8,733)
Subsidies received	47	71
Payments for withdrawal from business	(647)	—
<b>Net cash provided by (used in) operating activities</b>	<b>41,994</b>	<b>25,355</b>
<b>Cash flows from investing activities</b>		
Payments into time deposits	(8,000)	(11,300)
Proceeds from withdrawal of time deposits	—	8,000
Purchase of property, plant and equipment	(3,517)	(5,198)
Proceeds from sale of property, plant and equipment	287	7
Purchase of intangible assets	(3,482)	(5,002)
Purchase of investment securities	(1,818)	(1,498)
Proceeds from sale of investment securities	0	—
Proceeds from sale of businesses	538	—
Payments for acquisition of businesses	(16,061)	—
Net decrease (increase) in short-term loans receivable	(1)	(59)
Payments of guarantee deposits	(329)	(868)
Proceeds from refund of guarantee deposits	2,232	2,401
Refund of guarantee deposits received	(126)	(1,157)
Guarantee deposits received	146	76
Other, net	59	(173)
<b>Net cash provided by (used in) investing activities</b>	<b>(30,073)</b>	<b>(14,772)</b>

(Millions of yen)

	Fiscal year ended August 31, 2024	Fiscal year ended August 31, 2025
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(16,810)	3,214
Proceeds from long-term borrowings	19,000	6,400
Repayments of long-term borrowings	(20,979)	(17,320)
Redemption of bonds	(200)	(200)
Purchase of treasury shares	(0)	—
Purchase of treasury shares of subsidiaries	(279)	(0)
Dividends paid	(3,248)	(7,178)
Dividends paid to non-controlling interests	(716)	(816)
Purchase of shares of subsidiaries not resulting in change in scope of consolidation	(7)	—
Repayments of lease liabilities	(411)	(271)
Other, net	(5)	178
Net cash provided by (used in) financing activities	(23,659)	(15,994)
Effect of exchange rate change on cash and cash equivalents	(0)	0
Net increase (decrease) in cash and cash equivalents	(11,738)	(5,411)
Cash and cash equivalents at beginning of period	75,135	63,396
Cash and cash equivalents at end of period	63,396	57,984