

Supplementary Materials for FY2025/8 2Q

(September 1, 2024 – February 28, 2025)



(Tokyo Stock Exchange, Prime Market:3048)

Financial Results Highlights

〈Consolidated〉

(million yen, %)	FY2024 2Q		FY2025 2Q			
	Results	% to sales	Results	% to sales	YoY	Forecast
Net sales	447,524	100.0	479,502	100.0	107.1	469,500
Gross profit	115,354	25.8	126,731	26.4	109.9	
SG&A expenses	105,638	23.6	111,815	23.3	105.8	
Personnel expenses	43,562	9.7	47,351	9.9	108.7	
Advertising expenses	2,764	0.6	3,006	0.6	108.8	
Logistics expenses (Shipping)	7,636	1.7	8,201	1.7	107.4	
Utilities	2,359	0.5	2,578	0.5	109.3	
Rent expenses	18,699	4.2	18,943	4.0	101.3	
Depreciation	4,889	1.1	4,711	1.0	96.4	
Others	25,726	5.7	27,022	5.6	105.0	
Operating profit	9,715	2.2	14,915	3.1	153.5	10,500
Non-operating income	1,450	0.3	1,257	0.3	86.7	
Non-operating expenses	241	0.1	338	0.1	140.1	
Ordinary profit	10,924	2.4	15,834	3.3	144.9	11,500
Extraordinary income	60	0.0	2	0.0	4.7	
Extraordinary losses	676	0.2	53	0.0	7.9	
Profit before income taxes	10,308	2.3	15,784	3.3	153.1	
Total income taxes	3,662	0.8	5,202	1.1	142.0	
Profit attributable to non-controlling interests	1,088	0.2	1,574	0.3	144.7	
Profit attributable to owners of parent	5,558	1.2	9,006	1.9	162.1	6,400

Financial Results Highlights

〈Non-Consolidated〉

(million yen, %)	FY2024 2Q		FY2025 2Q			
	Results	% to sales	Results	% to sales	YoY	Forecast
Net sales	219,278	100.0	232,701	100.0	106.1	230,000
Gross profit (Gross profit excluding wholesale sales)	52,036	23.7 (24.8)	55,999	24.1 (25.1)	107.6	
SG&A expenses	49,939	22.8	52,118	22.4	104.4	
Personnel expenses	16,614	7.6	18,620	8.0	112.1	
Advertising expenses	1,474	0.7	1,632	0.7	110.7	
Logistics expenses	5,899	2.7	6,563	2.8	111.3	
Utilities	1,038	0.5	1,115	0.5	107.4	
Rent expenses	10,604	4.8	10,563	4.5	99.6	
Depreciation	3,148	1.4	3,071	1.3	97.6	
Others	11,159	5.1	10,550	4.5	94.5	
Operating profit	2,097	1.0	3,881	1.7	185.0	2,600
Non-operating income	4,131	1.9	4,833	2.1	117.0	
Non-operating expenses	98	0.0	189	0.1	192.7	
Ordinary profit	6,131	2.8	8,525	3.7	139.1	6,200
Extraordinary income	55	0.0	—	—	—	
Extraordinary losses	1,378	0.6	1	0.0	0.1	
Profit before income taxes	4,807	2.2	8,523	3.7	177.3	
Total income taxes	946	0.4	1,492	0.6	157.6	
Profit income	3,860	1.8	7,031	3.0	182.2	4,900

Consolidated Subsidiaries①

(million yen, %)	Kojima TSE Prime: 7513					Sofmap (Non-consolidated)				
	FY2024 2Q		FY2025 2Q			FY2024 2Q		FY2025 2Q		
	Amount	% to sales	Amount	% to sales	YoY change	Amount	% to sales	Amount	% to sales	YoY change
Net sales	129,385	100.0	136,667	100.0	105.6	21,066	100.0	21,181	100.0	100.5
Gross profit	34,940	27.0	37,161	27.2	106.4	5,763	27.4	5,124	24.2	88.9
SG&A expenses	32,751	25.3	33,720	24.7	103.0	5,479	26.0	5,029	23.7	91.8
Operating profit	2,188	1.7	3,440	2.5	157.2	283	1.3	95	0.4	33.6
Non-operating income	194	0.2	296	0.2	152.5	245	1.2	233	1.1	95.3
Non-operating expenses	47	0.0	48	0.0	102.5	19	0.1	29	0.1	155.6
Ordinary profit	2,335	1.8	3,688	2.7	157.9	509	2.4	299	1.4	58.8
Extraordinary income	1	0.0	—	—	—	—	—	—	—	—
Extraordinary losses	19	0.0	16	0.0	81.7	0	0.0	0	0.0	87.7
Profit before income taxes	2,317	1.8	3,672	2.7	158.5	509	2.4	299	1.4	58.7
Profit income	1,633	1.3	2,491	1.8	152.5	404	1.9	252	1.2	62.4

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

Consolidated Subsidiaries②

(million yen, %)	Ranet (Non-consolidated)					TDmobile				
	FY2024 2Q		FY2025 2Q			FY2024 2Q		FY2025 2Q		
	Amount	% to sales	Amount	% to sales	YoY change	Amount	% to sales	Amount	% to sales	YoY change
Net sales	61,519	100.0	70,105	100.0	114.0	34,091	100.0	40,754	100.0	119.5
Gross profit	11,076	18.0	13,064	18.6	118.0	6,675	19.6	8,961	22.0	134.2
SG&A expenses	8,137	13.2	8,906	12.7	109.4	5,509	16.2	7,415	18.2	134.6
Operating profit	2,938	4.8	4,158	5.9	141.5	1,166	3.4	1,546	3.8	132.5
Non-operating income	61	0.1	115	0.2	188.9	6	0.0	51	0.1	734.7
Non-operating expenses	29	0.0	73	0.1	249.7	46	0.1	82	0.2	178.5
Ordinary profit	2,970	4.8	4,200	6.0	141.4	1,126	3.3	1,514	3.7	134.4
Extraordinary income	0	0.0	0	0.0	161.6	2	0.0	1	0.0	37.4
Extraordinary losses	83	0.1	20	0.0	24.8	3	0.0	20	0.1	659.3
Profit before income taxes	2,887	4.7	4,180	6.0	144.8	1,126	3.3	1,494	3.7	132.7
Profit income	1,921	3.1	2,814	4.0	146.5	736	2.2	911	2.2	123.7

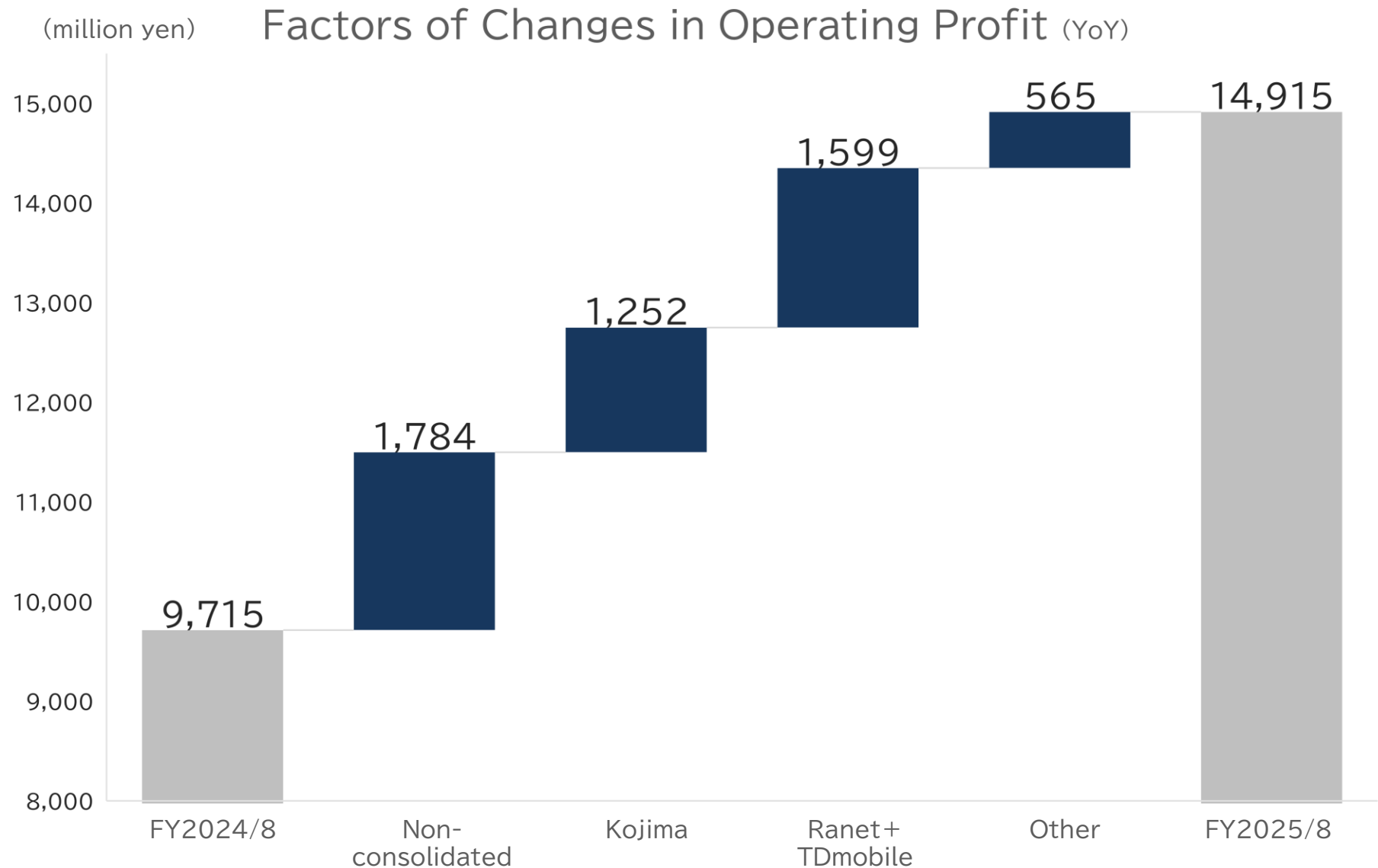
Note) Internal transactions are not included in the sales performance of each company.

Consolidated Subsidiaries③

(million yen, %)	Nippon BS Broadcasting (Non-consolidated) TSE Standard: 9414				
	FY2024 2Q		FY2025 2Q		
	Amount	% to sales	Amount	% to sales	YoY change
Net sales	5,547	100.0	5,534	100.0	99.8
Gross profit	2,577	46.5	2,799	50.6	108.6
SG&A expenses	1,657	29.9	1,606	29.0	96.9
Operating profit	920	16.6	1,192	21.6	129.6
Non-operating income	3	0.1	16	0.3	409.1
Non-operating expenses	—	—	—	—	—
Ordinary profit	924	16.7	1,208	21.8	130.8
Extraordinary income	—	—	—	—	—
Extraordinary losses	—	—	—	—	—
Profit before income taxes	924	16.7	1,208	21.8	130.8
Profit income	638	11.5	836	15.1	131.0

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

〈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 Feb 28, 2025	Increase / Decrease	As of Feb 29, 2024
Total current assets	263,467	279,589	16,121	274,628
Cash and deposits	71,396	63,709	(7,687)	75,474
Merchandise and finished goods	109,481	128,084	18,602	120,298
Total property, plant and equipment	80,031	80,012	(19)	83,241
Total Intangible assets	39,354	39,440	86	41,048
Total investments and other assets	95,394	92,834	(2,559)	92,431
Total non-current assets	214,780	212,287	(2,492)	216,722
Total assets	478,248	491,876	13,628	491,350
Total current liabilities	213,009	221,043	8,034	244,695
Interest bearing debt	78,444	86,335	7,890	123,551
Total non-current liabilities	72,059	72,034	(25)	62,223
Interest bearing debt	25,839	26,411	571	17,193
Total liabilities	285,068	293,078	8,009	306,918
Total net assets	193,179	198,798	5,618	184,432
Total liabilities and net assets	478,248	491,876	13,628	491,350

<Consolidated> Sales by Product Line

(million yen, %)	FY2024 2Q		FY2025 2Q						
	Results	Composition ratio	Results	BicCamera		Kojima		Composition ratio	YoY
				Results	YoY	Results	YoY		
Audio visual products	58,245	13.0	60,418	38,098	105.6	20,106	99.9	12.6	103.7
Cameras	14,799	3.3	15,576	12,088	105.8	3,329	104.0	3.2	105.2
TVs	17,685	4.0	18,270	8,429	105.2	9,472	102.4	3.8	103.3
Audios	5,058	1.1	4,782	3,005	98.1	1,726	90.1	1.0	94.5
Home appliances	119,183	26.7	124,708	66,672	106.3	56,826	102.8	26.0	104.6
Refrigerators	17,108	3.8	17,482	7,910	104.6	9,372	100.2	3.7	102.2
Washing machines	19,105	4.3	19,791	9,477	102.9	9,933	103.3	4.1	103.6
Kitchen appliances	16,627	3.7	17,140	8,892	108.1	8,135	98.3	3.6	103.1
Seasonal home electronics	20,481	4.6	22,226	9,535	110.4	12,503	107.4	4.6	108.5
Personal care electronics	24,090	5.4	25,092	18,487	105.0	6,432	102.4	5.2	104.2
Information communications equipment products	163,480	36.5	182,727	75,709	109.8	43,222	112.5	38.1	111.8
PCs	25,691	5.7	27,810	18,582	111.5	7,411	98.9	5.8	108.2
PC peripherals	13,199	3.0	14,828	7,995	111.3	5,334	108.3	3.1	112.3
Cellular phones	98,061	21.9	111,573	33,852	108.8	22,190	124.3	23.3	113.8
Other products	100,285	22.4	105,384	52,220	101.3	15,799	106.5	22.0	105.1
Video games	22,945	5.1	20,340	13,197	85.0	5,068	106.8	4.2	88.6
Watches	6,948	1.6	7,440	7,155	107.5	266	97.0	1.6	107.1
Used PCs, used smartphones	15,387	3.4	16,557	—	—	—	—	3.5	107.6
Sporting goods	5,047	1.1	5,186	4,067	100.4	1,115	113.6	1.1	102.8
Toys	8,921	2.0	9,412	6,681	106.6	2,315	104.5	2.0	105.5
Glasses and contact lenses	2,425	0.5	2,490	2,350	103.8	—	—	0.5	102.7
Liquors and soft drinks	4,033	0.9	4,335	—	—	—	—	0.9	107.5
Medicine and daily goods	7,018	1.6	8,369	7,608	121.7	755	99.8	1.7	119.2
Retail goods sales	441,195	98.6	473,238	232,701	106.1	135,955	105.7	98.7	107.3
BS digital broadcasting business	5,522	1.2	5,507	—	—	—	—	1.1	99.7
Other business	806	0.2	756	—	—	712	98.9	0.2	93.9
Total	447,524	100.0	479,502	232,701	106.1	136,667	105.6	100.0	107.1

Note) The details for each product category are excerpts.

Note) The figures in the breakdown (BicCamera, Kojima) may differ from the consolidated figures in some categories due to differences in aggregation methods.

〈Consolidated〉 Earnings forecast (upward revision) and dividend forecast (increase)

単位:百万円, %		Full-year						
		FY2024	FY2025	FY2025				
		Results	Previous forecast	Revised forecast	YoY	vs. Previous forecast		
Net sales		922,572	952,000	968,000	104.9	101.7		
Operating profit		24,388	26,500	31,000	127.1	117.0		
Ordinary profit		26,674	28,400	32,000	120.0	112.7		
Profit attributable to owners of parent		13,908	15,200	17,000	122.2	111.8		
		FY2020	FY2021	FY2022	FY2023	FY2024	FY2025 (Previous forecast)	FY2025 (Revised Forecast)
Dividends per Share (yen)	Total	13	15	15	15	33	36	40
	1H	10	5	5	5	9	16	18
	2H	3	10	10	10	24	20	22
Total cash dividends (million yen)		2,287	2,639	2,580	2,567	5,649	—	—
Payout ratio (%)		42.0	30.1	45.2	87.4	40.6	40.5	40.3
Ratio of dividends to net assets (%)		1.7	1.9	1.9	1.9	3.9	—	—

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 April 11 2025 based on the information available as of April 11 2025, and expressions for future prospects are not to be updated or changed to reflect future incidents and situations.

April, 2025
BicCamera Inc.

