INTEGRATED REPORT 2023

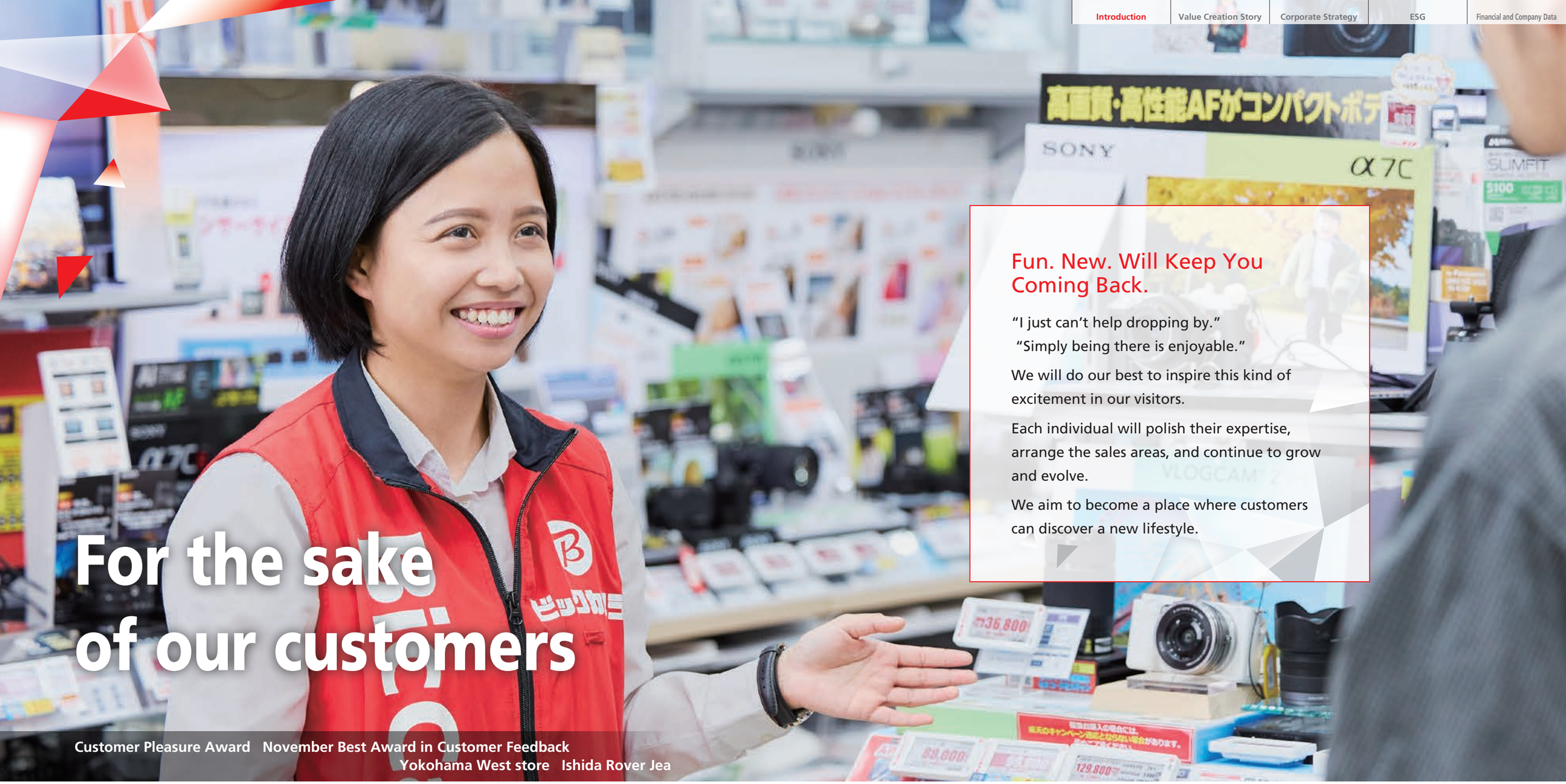
Integrated Report 2023

BicCamera

BIC CAMERA INC.

3-23-23, Takada, Toshima-ku, Tokyo
https://www.biccamera.co.jp (Japanese only)

BicCamera



For the sake of our customers

Customer Pleasure Award November Best Award in Customer Feedback
Yokohama West store Ishida Rover Jea

Fun. New. Will Keep You Coming Back.

"I just can't help dropping by."
"Simply being there is enjoyable."

We will do our best to inspire this kind of excitement in our visitors.

Each individual will polish their expertise, arrange the sales areas, and continue to grow and evolve.

We aim to become a place where customers can discover a new lifestyle.

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Editorial Policy
Our basic policy is to report Bic Camera's value creation process, business strategy, ESG information, and more in an easy-to-understand manner for all stakeholders. In addition, this report is edited by referencing the "International Integrated Reporting Framework" put forth by the International Integrated Reporting Council (IIRC)*, and is published as an integrated report that compiles financial and non-financial information and explains how we will generate value over the long term. For detailed information not included in this report, please visit our corporate website.

Corporate Website
https://www.biccamera.co.jp (Japanese only)

Scope of Report
This report targets the Bic Camera Group (the Group), but some data and initiatives are reported with a focus on the activities of BIC CAMERA INC.

Period Covered
From September 1, 2022 to August 31, 2023. However, some initiatives outside of this period are included.

Date of Publication
March 2024

Guidelines Used as References
This report was drafted by referencing the International Integrated Reporting Framework of the International Integrated Reporting Council (IIRC)*.

Notes on Predictions, Forecasts, and Plans for the Future
This report contains not only past and current facts about the Bic Camera Group, but also future predictions based on plans and outlooks at the time of publication. Please note that future predictions are assumptions or expectations based on information available at the time of description, and various conditions and external environmental factors may result in outcomes different from initial expectations.
*In June 2021, the International Integrated Reporting Council (IIRC) merged with the Sustainability Accounting Standards Board (SASB) to establish the Value Reporting Foundation (VRF).

Purpose

To serve customers as a purchasing agent that provides helpful support for their lives

Corporate Philosophy

A group of specialty departments persistently seeking to evolve so that they can leverage their expertise and innovative spirit to propose richer lifestyles

Three Core Elements of Our Corporate Philosophy

"A group of specialty departments"

A store that customers trust and rely on, believing "Bic Camera" to have it.

Rate of change

A store filled with surprises that greatly exceed customer expectations everywhere.

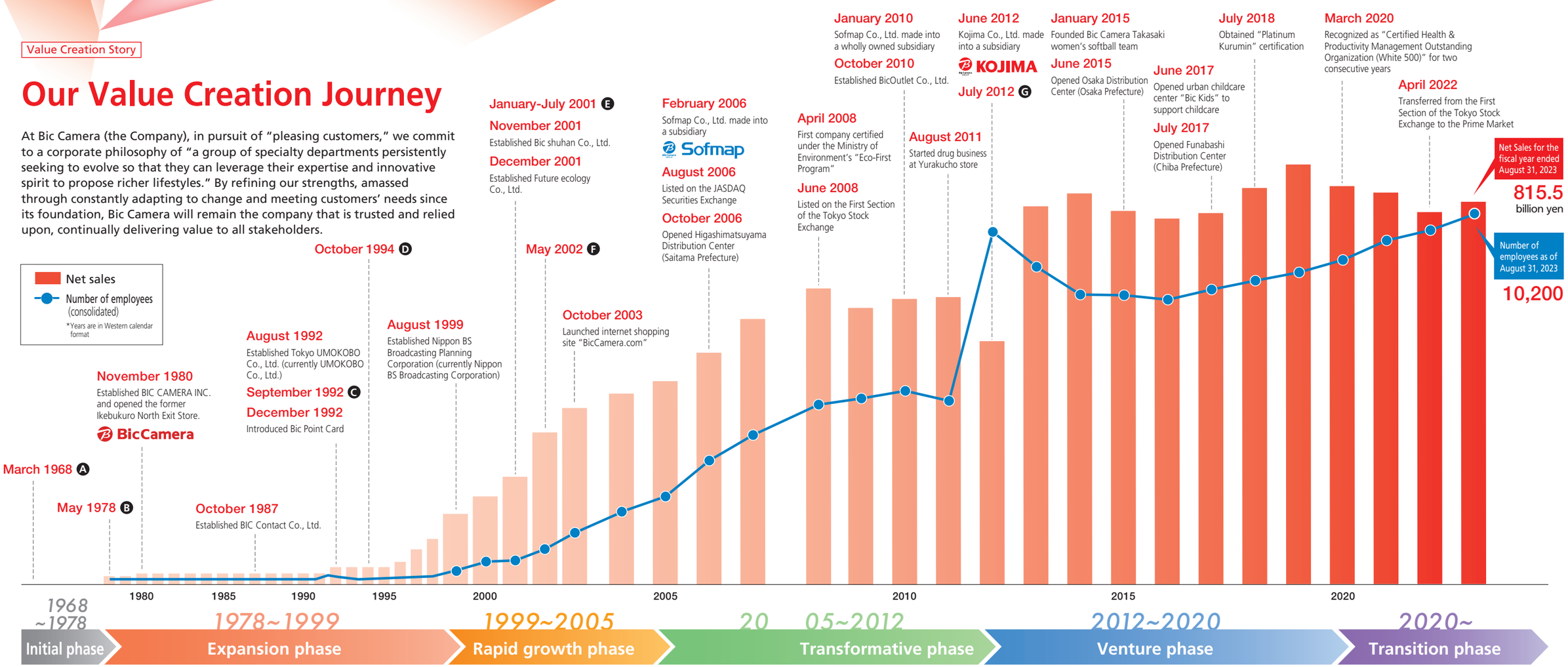
A store to provide the latest information

A store where new discoveries always inspire a richer lifestyle.

Value Creation Story

Our Value Creation Journey

At Bic Camera (the Company), in pursuit of "pleasing customers," we commit to a corporate philosophy of "a group of specialty departments persistently seeking to evolve so that they can leverage their expertise and innovative spirit to propose richer lifestyles." By refining our strengths, amassed through constantly adapting to change and meeting customers' needs since its foundation, Bic Camera will remain the company that is trusted and relied upon, continually delivering value to all stakeholders.



Major Topics

Taking a customer-first approach and adapting to change

Expansion of product lineup in response to changes in the times and customer needs

Ⓐ March 1968: Established the Takasaki DP Center, a film processing facility in Takasaki City, Gunma Prefecture. Responded to customer requests for faster photo development with speedy processing services.
Ⓑ May 1978: Founded as a camera and related product sales company at the North Exit of Ikebukuro.
Expanded product offerings beyond film development to cameras, video cameras, VCRs, and TVs to adapt to the changing times and meet customer demands.

Ikebukuro North Exit store at the time

A rich product lineup featuring expertise and innovative spirit

Striving to further expand product offerings as "a group of specialty departments"

Ⓒ September 1992: Began handling sporting goods (golf, tennis), toys, bedding, and other non-home-appliance products upon the opening of the Ikebukuro Main store. As an example of our pursuit of specialization, at UMOKOBO, which deals with bedding, we import raw wool directly from Poland driven by our desire to create a richer sleeping environment. We offer high-quality down-filled futons that are made with 95% goose down.

Bedding corner

Ⓓ 1994: Established "BIC pasokonkan INC." in response to the growing demand for computers. Strengthened the computer sales department within Bic Camera and provided training to sales staff to increase their skills.

Appearance of the PC Build. Ikebukuro Main Store predicting the popularity of cell phones

Embodies Bic Camera's business model

Developing urban, station-front, large-scale stores

Ⓔ 2001: Opened four large-scale stores with a floor area of 10,000 square meters each in Tachikawa, Namba, Yurakucho, and Sapporo in a single year.
Ⓕ Opened our Shinjuku West Exit store in 2002. Together with the four large-scale stores opened in 2001, this laid the foundation for our current "urban, station-front, large-scale" business model.
Ⓖ In 2012, we opened our largest store, Shinjuku East Exit store. We have continued to evolve to offer surprises and excitement to customers, such as opening innovative stores that combine home appliance products and fashion as "BICQLO," a cross-industry collaboration between BIC CAMERA INC. and UNIQLO CO., LTD..

Yurakucho Store

Shinjuku East Exit Store (former BICQLO)

Value Creation Story

Value Creation Process

Since our founding, we have evolved to meet the changing times and the diversifying values and needs of our customers, and by further refining our business as "a group of specialty departments," we will increase the value of our stores and enhance our corporate value by helping to solve social issues.

Invested Capital
As of August 31, 2023

Human Capital
Employees
10,200

Social and Relationship Capital
Customers and business partners

Intellectual Capital
A discerning eye and product planning capabilities

Financial Capital
Net assets
176,383 million yen

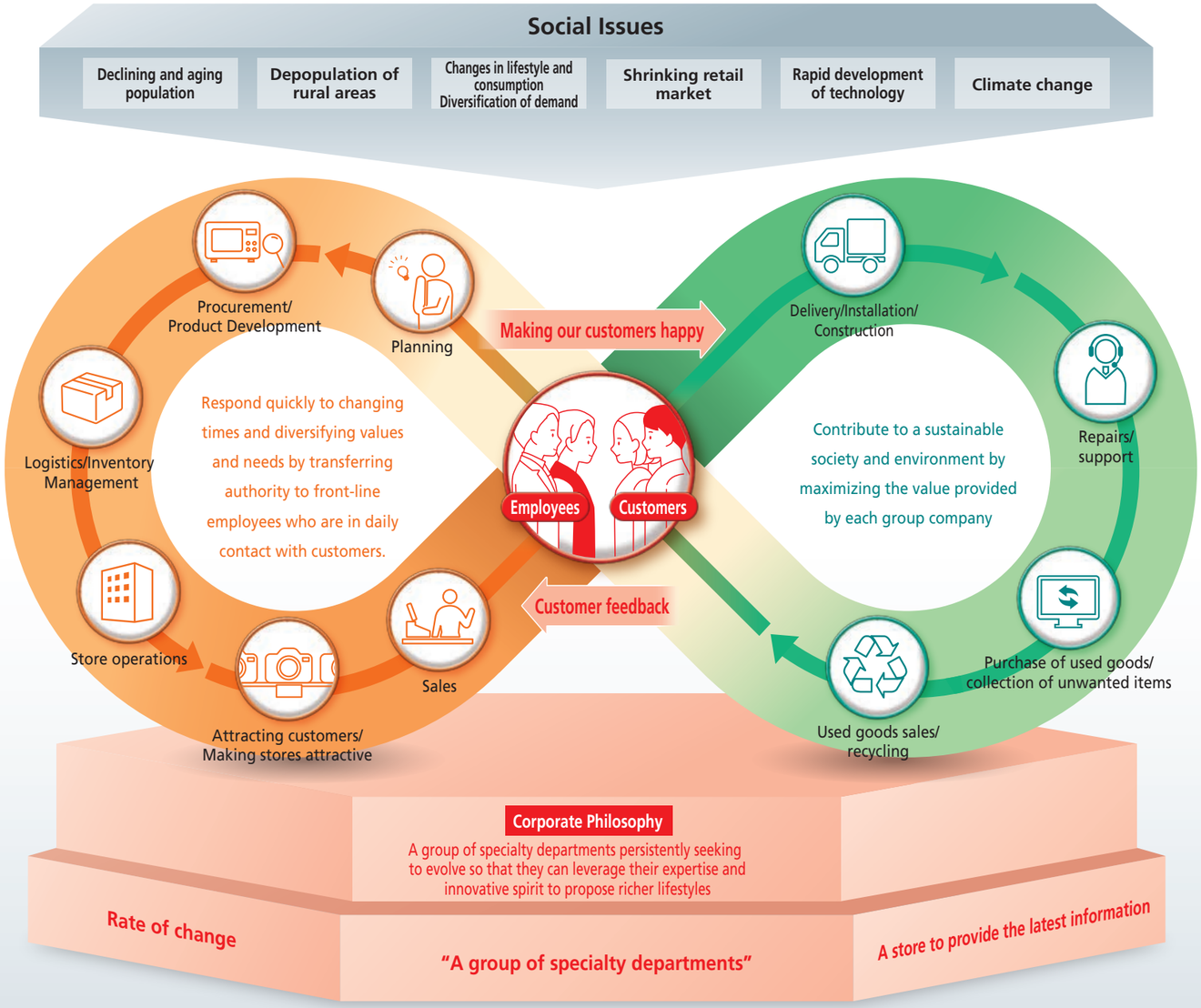
Equipment capital
Stores (Group total)
259 stores

Distribution centers
9 locations

EC conversion rate
15.6 %

Natural Capital
Resource recovery network

Bic Camera Group's Strengths



The corporate philosophy on which everything is based and the elements that make it up

Corporate Strategy

Making People the Driving Force Behind Growth

Rebuilding attractive stores

Fundamental review/reform of profit structure

Medium- to long-term growth strategy

Value Provided to Stakeholders

Employees
We strive to improve both the material and emotional satisfaction of our employees and provide opportunities and locations that allow them to work where they want and do the jobs they want. We also support the growth of our employees who are willing to learn.

Customers
We are committed to further improving our services to enhance customer satisfaction.

Business Partners
We aim for coexistence and mutual prosperity by maintaining sound and fair transactions with our manufacturers and other business partners.

Shareholders and Investors
We continue to achieve sustainable growth and aim to improve our corporate value to satisfy the trust and expectations of our shareholders and investors.

Society
We fulfill our role by engaging on a deep level with local communities through our stores and coexisting alongside them.

Government and Administrative Agencies
We maintain appropriate relationships with government and administrative agencies and act in accordance with our Corporate Conduct Charter.

Value Creation Story

Message from the President

The essence of retail business is adapting to change, leveraging the power of "people" to continually refine our "stores" as the growth drivers.

BIC CAMERA INC.
Representative Director and President,
Toru Akiho

First year: realizing the need to change corporate culture and systems

Even before I became President, I had always believed in making our stores the growth drivers and turning our physical stores into more attractive places. Since taking office and vocalizing this belief, more than a year has passed, and my commitment to this idea remains unchanged. I have no doubt that our stores have high potential. By continually refining these stores and establishing a strong competitive advantage, I believe we can not only grow our stores but also diversify our business, using our stores as a springboard. However, to achieve this, we need to change and evolve more and more. We must respond to changes in the era, societal trends, and our customers without forever dwelling on past successes. What is needed is a shift in mindset for each of us, including the management team. However, I realized in the first year that changing mindsets is not easy. With each passing day, I feel it's not enough to just advocate for change; there is a growing necessity to change our systems. The essence of such reform is to change the mechanisms centered on corporate culture and systems. I feel strongly that we need to accelerate the speed of these reforms.
As the first of these reforms, we worked to streamline and flatten the organization at the start of the second year. Japanese companies are often said to have a top-down organizational culture, and I felt this was also true for us. Ideally, we should focus on the front lines, but the bloating of the headquarters had led to an increase in unnecessary tasks and instructions, undermining employees' capacity to take the initiative at the front lines. Instead of acting on instructions from supervisors, I believe it is crucial for each employee to be empowered to think and act independently, fully leveraging their creativity and embracing trial and error. We started working on this from an early stage in the first year. To enhance the effectiveness of these efforts, we undertook significant organizational restructuring. However, changing the organization alone is insufficient; we also need to radically change our operations and system design. This constitutes the second major reform that we need to push forward rapidly.

Indispensable "ability to adapt to change" to meet diversified customer needs

The aim of our corporate strategy is "restoring and further enhancing attractive stores unique to Bic Camera." This "Uniqueness to BIC Camera" is not about physical aspects but about the mindset. For instance, during the 1990s and 2000s, there was a high demand for home appliance products, and many customers came to our stores with needs such as "wanting better home appliance products" or "wanting to buy more affordably." I believe we were able to effectively catch and respond to those customer needs.
However, times have changed. Households now have various high-quality home appliance products beyond just the typical large products, and a certain level of abundance already exists. Consequently, the purchasing of home appliance products has become less of a priority. At the same time, customer needs and values have diversified. In such a situation, when considering what Bic Camera should be, we concluded that it is essential to regain our "ability to adapt to change," responding to dramatic social changes rather than sticking to the same methods and way of thinking as those used during the aforementioned high-demand period. We felt that our ability to adapt to change, which we once had, has diminished. "Restoring and further enhancing uniqueness to BIC Camera" does not mean recreating the stores of that time but rather having everyone return to the mindset of that era, instantly sensing and responding to what a customer needs at any given moment, returning to the original style of Bic Camera. To adapt to an era of diversified and rapidly changing customer needs, each employee's initiative is essential. We need a culture that respects individuality and mechanisms that allow each person to think and act independently and thrive proactively in our company system.

Placing customer feedback at the center of the value chain

The mechanisms involve not only culture and internal systems but also the way we approach our daily tasks. We receive a tremendous amount of customer feedback from all channels. However, despite claiming to "operate from the customer's perspective" or "put ourselves in the customer's shoes," the reality is that our work flows do not effectively utilize the myriad of customer feedback we receive. Among such customer feedback, it is not uncommon to receive negative comments, indicating that we are not meeting customer expectations. Therefore, we aim to reincorporate "customer feedback" as a springboard for our operations, so that it can be reflected in our procurement, store displays, and services. This means a transformation of the value chain.

On the other hand, customer feedback represents only those needs already known to the customer. To surprise customers and exceed their expectations with our product lineup and services, it is also necessary to think ahead and address latent needs that customers themselves are not yet aware of, considering and providing solutions from the customer's perspective.

Pursuing "Shopping is the greatest leisure activity" by providing trust and excitement

The value we provide is fundamentally based on having large stores in prime locations, centered around cameras and home appliance products, as well as non-home-appliance products including liquor, bedding, and drug, which makes our model unique. In addition, we have specialized sales staff with a high level of expertise in each of these areas. Our goal is to continuously refine these powerful assets (location, product lineup, and specialized sales staff) and value we provide to create "trust" and "excitement."

"Trust" means ensuring that customers can always find the products they want, even niche items like computer parts, not just televisions or refrigerators. Customers trust that "if it's not available elsewhere, Bic Camera will definitely have it." This is the most fundamental aspect of being "a group of specialty departments," but we still feel we have a long way to go. We believe that by thoroughly pursuing refinement and consistently maintaining our focus, we will achieve true trust.

"Excitement" involves anticipating potential needs from the customer's perspective and reflecting them in our product lineup and store creation, bringing new discoveries and experiences at every corner of the sales areas that make customers feel "I want this!" We have a long-standing saying: "Shopping is the greatest leisure activity." As the saying goes, we aim to transform our stores into places where customers can encounter enjoyable moments, much like a theme park, rather than just a destination for specific purchases. By doing so, we believe that our unique existence will become a true competitive advantage, leading to sustainable growth.

While our stores provide the desired products and unique experiences that only Bic Camera can offer, we also consider our online shopping site as one of our stores in a broader sense. We aim to thoroughly pursue a more extensive product lineup and convenience expected from online shopping site and believe that the value of both physical stores and online shopping sites can be enhanced where they coexist. We hope customers can choose either of them based on their convenience at any given time. There are still many challenges, but we aspire to create situations where customers think, "Let's rely on Bic Camera when I have a problem" or "I have some time, so let's go to Bic Camera."

Providing enrichment of the heart through our original business of cameras

At Bic Camera, whose original business is cameras, we want to refocus our efforts on cameras and further invigorate the camera market. Nowadays, almost everyone around the world takes photos. To meet the latent needs of people who want to take better photos that appeal to people's emotions and stir their hearts, or share better photos on social media (SNS), we believe we can provide enrichment of the heart throughout Japan by considering things from the customer's perspective and bringing new discoveries and experiences. Our aim is to promote not only a culture of viewing images on smartphones and computers but also one of printing photos and enjoying them in albums, thereby reconstructing an analog culture. And we believe this will also contribute to Japanese camera manufacturers, who boast world-class quality and market share. Through initiatives that only our company, which directly interacts with customers, can undertake, we aim to contribute to society, various industries, and other fields.

Aiming to be the No. 1 company in employee engagement

For Bic Camera to grow sustainably and continue providing value to all stakeholders, it is essential to respond to the diverse values and needs of society and customers that change over time, as in the case of the aforementioned cameras.

In recent years, Japan has faced issues such as declining population, low birthrate, aging population, and decreasing working population, leading to labor shortages. On the other hand, there are many people who want to work but cannot find a satisfactory work environment or cannot fully utilize their abilities. We believe that these social issues are very much in line with our corporate strategy of "making people the driving force behind growth," and at the same time, we consider it to be a point of utmost importance. By providing such people with a place where they can demonstrate their diverse personalities and abilities, we are determined to make our stores, the drivers of our growth, even more attractive, while also contributing to society by creating employment. To achieve this, we first need to change our culture and systems at an accelerated pace to remain the company that is trusted and relied upon by society and customers, and to create a workplace environment facilitating productivity and pride.

"We want to be the No. 1 company in employee engagement." We would like to make this the company's slogan, especially that of our management team, and aim to be the top in employee satisfaction within the retail industry. There are five major points to achieve this goal. First, we need to clearly define and share our corporate philosophy and purpose both internally and externally to gain empathy and instill it throughout the company. Second, we need to create a culture and systems that fully accept and utilize diversity. Third, we need to create systems that better utilize young talent. Fourth, we need to meet employees' needs for recognition. Fifth, we need to appropriately invest in employees by providing education and training opportunities and supporting the acquisition of qualifications and skills.

Among these, the third point of better utilizing young talent is based on a corporate culture that prizes youth. Until around 2010, we provided opportunities for young people to play an active role, including appointing the youngest store manager in their 20s. However, as the company has grown, such opportunities have decreased over the past 10 to 15 years. We believe that changing our culture and systems to leverage the creativity and proposal abilities unique to young people will lead to the human capital management to make people the driving force behind growth.

The fourth point of the employees' needs for recognition is tied to the idea that there can be no delegation of authority without evaluation. Excellent achievements should not go unnoticed, and proactive actions must be evaluated fairly and impartially. To this end, we need mechanisms that provide individuals with more opportunities for self-assertion and fulfillment of their need for recognition. Additionally, we aim to create leveraged systems and mechanisms that ignite employees' hearts, such as the Meister System and the Award System, which have already started. By enhancing "stores" with the power of "people," we aim to contribute to the company's growth and society.

Corporate Strategy **Sustainability Management**

Contributing to customers and society by providing value that we have continued to refine since our foundation

I have been appointed Director in charge of sustainability from the fiscal year ending August 31, 2024. As the Company has expanded in size, I feel that it has become more difficult to instill the corporate philosophy and intention of management among employees. As the person in charge of sustainability, I will work across all departments to reform our culture and awareness and enhance corporate value.

Director and Executive Officer,
In charge of Sustainability
Nachika Nemoto

Based on the belief that the value of the retail business lies in stores, we have evolved by having the store employees, who directly interact with customers, use initiative, and continue to develop themselves in order to adapt to changes in the times and increasingly diverse customer needs, under the corporate philosophy of "a group of specialty departments."
Moreover, we have set "rebuilding attractive stores that are unique to Bic Camera" as our corporate strategy, an ongoing task since last year, and have positioned "making people the driving force behind growth" as the pillar of our strategy. We regard the individual abilities of our employees as a source of corporate value and an important capital, and we are working to design and operate systems that enable employees to make the most of their diverse abilities and expertise. By maximizing the individual abilities of our employees, we hope to continue to be a company that is trusted and relied upon by our customers and to bring about true affluence. We are also determined to create a workplace where employees with diverse values can feel secure and fulfilled in their work, not only to secure human resources but also to contribute to solving various social issues, including by creating employment and respecting diversity.

We believe that increasing employee engagement leads to customer engagement and corporate growth, which can in turn lead to sustainable growth. Accordingly, we have positioned our most important strategy as "making people the driving force behind growth" and aim to become the No. 1 company in employee engagement.
In order to achieve sustainable corporate growth, we believe that it is important to establish a management and audit system so that each department within the Company can strive to promote its business and engage in highly productive and efficient operations, and that enhancing management transparency and establishing an organization that can make prompt decisions is the basis of governance. In light of this, we have established a Sustainability Promotion Committee chaired by the Representative Director and President, and we require Directors to have sustainability skills, with the Board of Directors and the Sustainability Promotion Committee working together. Furthermore, in order to promote a stronger corporate strategy, we will link the Risk Management Committee and the Sustainability Promotion Committee, establishing a solid system and moving forward together as one.

Overview of Sustainability Management

Society

Initiatives to Address Social Issues
- **Human resources**
  Human capital management: Diversity & Inclusion
  Health management: Creating a safe and healthy work environment
  Respect for human rights: Human rights due diligence
- **Coexistence with local communities**
  Cooperation with local governments

▶ P33

Environment

Environmental Initiatives
- Contribute to the realization of a circular economy
- Promote a renewable energy business to create a decarbonized society
- Vigorously promote the spread of energy-saving home appliance products and services
- Reduce greenhouse gas (GHG) emissions from our business activities

▶ P32

Governance

Corporate Governance
- Basic approach, strengthening efforts, structure chart, skill matrix of Board of Directors and officers, advice and supervision of company management from outside perspective, status of each committee

Compliance and Risk Management

▶ P34-39

Making People the Driving Force behind Growth

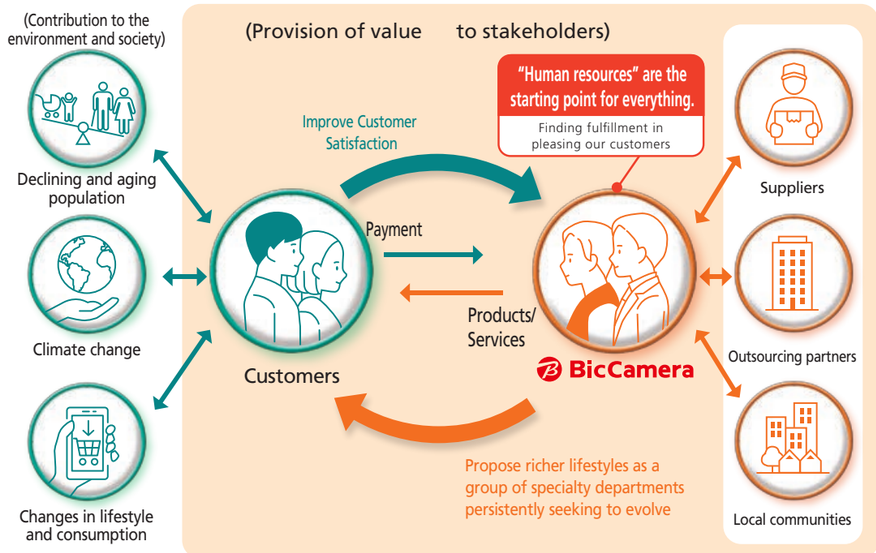
Management Based on Corporate Philosophy
- Implementing communication, training, etc. for penetration and application of the philosophy

Review of Personnel Evaluation Systems
- Design of new systems based on corporate philosophy, code of conduct, etc.

Review of Training Programs, Initiatives for Health Management
- Implementation of a new system that includes a career path and strategic initiatives for maintaining and improving health

Expansion of the Award System
- Expansion of the award system to evaluate the implementation of the corporate philosophy, The One Hundred Plan, customer service, etc.

▶ P14-19



Rebuilding Attractive Stores

Introduction of Divisional Structure / Strengthening of Procurement Function
- Strengthening of expertise and store collaboration, clarification of responsibility for profit and loss

Creating an Environment for Providing Service to Customers
- Creating time and energy by identifying and resolving obstacles

Review of Store Management
- Strengthening forecast versus result management (sales and gross profit) and establishing PDCA cycles

Reallocation of Human Resources
- Considering implementation of strategic personnel allocation with a focus on stores

Deepening Initiatives for The One Hundred Plan
- Improvement of front line independent by strengthening and promoting The One Hundred Plan

Shift to an Operation Based on Customer Feedback
- Strengthening PDCA in each department/ promoting overall CX strategy

E-commerce Expansion
- Expanding e-commerce as a part of customer development starting from stores

Enhancement of After-Sales Service
- Establishing a new systems related to services and expanding the business domain

▶ P20-31

Fundamental Review of Profit Structure

Cost Reduction New management system/Progress management by assigning departments responsible for major expense items
Review of Inventory Control Identification of issues and changes in operational methods based on an understanding of actual conditions
Reinforcement of Business Management Infrastructure Enhancement of PDCA functionality through the introduction of a new budget process
Review of Business Portfolio Identification of unprofitable businesses and initiatives and consolidation of management resources

Medium- to Long-term Growth Strategy

Expansion of Business Domain Creation of unique services that enhance the value of the customer experience
Strengthening Management and Formulation of Strategies from a Group Perspective Enhancement of understanding of each company's actual status and earnings management, and further development of group management

Corporate Strategy Making People the Driving Force behind Growth

Valuing people and maximizing employee abilities as the source of value creation

We have identified human resources as the most important capital for evolving the "attractive stores unique to Bic Camera" set out in our corporate strategy.
We aim to be the No. 1 company in employee engagement in order to realize a one-of-a-kind store where sales staff become the customer's motivation to visit the store.

Director and Managing Director; Supervising General Affairs and Human Resources, and General Manager, General Affairs and Human Resources Dept.
Eiji Tamura

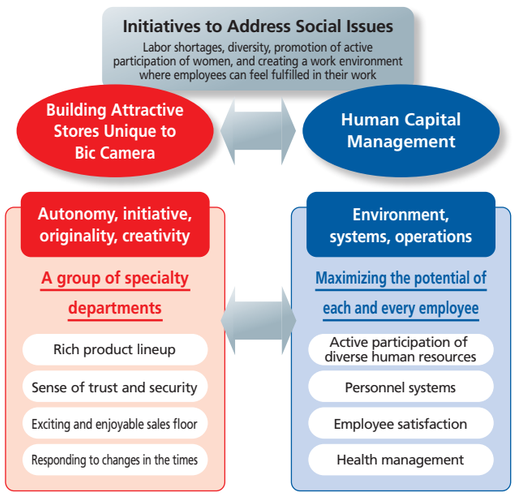
Aiming to Be the No. 1 Company in Employee Engagement

We believe that the true nature of the Bic Camera Group (the Group)'s human capital management is maximizing the potential of each employee, and that human resources are the most important capital for the evolution of the "attractive stores unique to Bic Camera" set out in our corporate strategy. We have established a Basic Policy for Human Resources to develop personnel who use initiative in embodying our corporate philosophy.

Basic Policy for Human Resources

1. **Develop personnel who empathize with and embody the corporate philosophy**
   Employees' use of initiative in activities shall be premised on the corporate philosophy, and all decision-making criteria shall be based on the corporate philosophy.
2. **Conduct ability development focusing on the value provided by the individual**
   Focus on the diverse abilities of employees to maximize each person's expertise, strengths, and human potential.
3. **Provide opportunities for growth at each site mainly through on-the-job training**
   Focus on learning through daily hands-on experience rather than education and training, and encourage capability development through PDCA on-site.
4. **Supervisors are to respect the initiative of employees and accompany them through "dialogue"**
   Supervisors are to watch over and support employees rather than give them instructions with the aim of having them think and act on their own.
5. **Develop self-driven personnel by igniting their passion**
   Focus on encouraging employees to have the desire and enthusiasm to learn on their own.

Our basic idea of human resource development emphasizes "activities that ignite passion." In order for each and every employee to reach his or her full potential, a sense of mission as a business focused on pleasing customers and the enthusiasm that comes from ambition are essential. This inner drive fosters initiative, leading employees themselves to refine and express the value they provide, so that the Company can continue to evolve as a one-of-a-kind group of specialty departments that cannot be imitated anywhere else.
Through these efforts, we have positioned the enhancement of employee satisfaction as our most important theme and aim to become the No. 1 company in employee engagement.



Creating an Environment That Ignites Passion

The reform of personnel systems and organizational culture comprises the following three elements:
(1) Employees take pride and passion in their work
(2) Employees feel fulfilled in their work
(3) Employees feel comfortable in the work environment
Within these three elements, we have set out for following five policies to guide our reforms.
(i) Empathy with the Corporate Philosophy
(ii) Delegation of authority to individuals
(iii) Change in management style
(iv) System design focusing on diverse abilities
(v) Building a foundation for fully focused engagement with customers

In-House Environment Improvement Policy

Three elements	Content	Policy
(1) Employees take pride and passion in their work	This element is a prerequisite that ignites passion. Being engaged in "a business focused on pleasing customers," employees take pleasure in the happiness of others, and this leads to a sense of self-worth.	**Policy (i):** Empathy with the Corporate Philosophy
(2) Employees feel fulfilled in their work	We believe that employees' passion is ignited through a sense of how their own thoughts and actions have contributed to the Company and the sense of growth derived from ability development that focuses on their diverse abilities.	**Policy (ii):** Delegation of authority to individuals **Policy (iii):** Change in management style **Policy (iv):** System design focusing on diverse abilities
(3) Employees feel comfortable in the work environment	This element creates a foundation to ensure that the ignited passion continues sustainably and is not transitory. It focuses on designing systems and creating an organizational culture that enable physical and mental well-being and flexible work styles.	**Policy (v):** Building a foundation for fully focused engagement with customers

Creating an Environment Where Employees Can Work with Pride and Passion

We have set "Empathy with the corporate philosophy" as the policy for creating an environment where employees can work with pride and passion. To instill our corporate philosophy, we have implemented various measures to deepen employee understanding, including workshops on the theme of our corporate philosophy by Executive Officers and next-generation employees, opportunities for dialogue between the President and store employees, one-on-one meetings between the President and leaders of departments, and incorporation of our corporate philosophy into education and training programs.
In addition, we have established a "Customer Pleasure Award" system to recognize employees who have pleased customers by embodying our corporate philosophy. We are working to motivate employees by holding an award ceremony attended by all departments and introducing the winners in our company newsletter.

Award ceremony for the First Customer Pleasure Award, November Customer Feedback Category

Serve Customers with My Best Smile!

Yokohama West store **Ishida Rover Jea**

In my daily customer service, I always strive to practice the following three points in order to inspire and impress our customers: "serve customers with a cheerful smile," "enjoy conversation with customers, "and "make fans among customers." This new award system has given me an opportunity to look at myself in a new light. Encouraged by the words of appreciation from customers, I will continue to provide customer service that will make them leave the store feeling happy.

Promoting an Evaluation System Leading to Human Growth and Human Resource DX

Chief Clerk, General Affairs and Human Resources Dept. **Shin Inada**

In order to realize our corporate philosophy of a "group of specialty departments," we have introduced a talent management system that centrally manages the expertise, skills, and experience of our employees. In addition, we will work to improve the efficiency of human resource operations by utilizing the system in various situations in the future, such as evaluation operations and the conversion of interview records into data.

System design focusing on diverse abilities

By designing a personnel system that focuses on the expertise and strengths of our diverse human resources, we will create an environment where people can work with confidence and initiative. In stores, the introduction of the Meister System to refine employees' expertise and the Team Leader System to oversee the sales areas has enabled the introduction of multiple career paths, allowing employees to leverage their strengths and use their initiative to choose their careers.
In addition, there are various career challenge systems that allow employees to choose their desired job type and workplace.
There is also a system whereby departments and stores to be strengthened based on corporate strategy make open calls for transfers throughout the Group, allowing for employees to take up challenges across organizations and companies. Additionally, we have a self-reporting system that allows all employees to declare the career they wish to pursue each year, and we support employees in developing their own abilities in new ways with an emphasis on using their own initiative.

Job-type Challenge Company Entries

	E-Commerce	Information System	Logistics	Legal Affairs	Products	Corporate Sales	Renovation	Camera	Total
Year 2021	4	3	1	-	2	-	-	1	11
Year 2022	3	1	-	1	-	-	-	-	5
Year 2023	14	9	-	-	-	1	1	-	25

Post-Challenge Successful Candidates

Fiscal Period	Recruiting Department	Number of People
FY23.8 1H	AS Division (Apple Service Provider)	3
	AS Division (KEY'S CAFÉ)	3
	Kagoshima Chuo Station store	1
FY23.8 2H	Plastic model Corner	10
	Drug corner	6
	Gaming PC Corner in Lazona Kawasaki store	3
Grand Total		26
FY24.8 1H	AMU PLAZA Kumamoto store	1
	Club Gazan (golf course management)	2
	General Affairs and Human Resources Dept. (In-house trainer)	3
	WILBY (Web magazine production)	3
Grand Total		9

We have a job-type challenge system that allows new employees to apply for positions in departments of their choice that require specialized human resources at the time of job offer. After working in a store for one year to gain a good grasp of the work site, this system allows employees to then transfer to a department of their choice in their second year of employment.
Beginning with introductory training for new employees, we provide training by job title, corporate philosophy training, and other opportunities to learn languages, marketing, and other subjects as part of self-development.
The basic idea of ability development is mainly to use on-the-job training, with the primary focus on learning through daily hands-on experiences that provide opportunities for growth at each site and encouraging ability development through the application of the PDCA cycle at the site.

Systematic Diagram of the Training System

			Head level	Deputy General Manager/ Manager level	Team leader level	Chief Clerk level	New employees
Mandatory training	Training by position	Role	Store Manager training	Assistant Store Manager training	Team leader training	2nd year Follow-Up training / 1st year Follow-Up training	Induction training for new employees
		Strategy	Evaluator training (store managers)	Evaluator training (assistant store managers)			
	Corporate Philosophy training	Corporate Philosophy/ Management Plan					
Management philosophy/ Compliance, etc.	New employees and AP education	Basic business skills				Compliance, business execution skills, internal rules	
	Existing employee education	Corporate Philosophy	Corporate Philosophy training				
Optional training	General business skills	Human skills Technical skills	Multifaceted perspectives, acceptance, flexibility, anger management, diversity, FemTech management, marketing, information gathering skills, product knowledge, market understanding, analytical skills, finance				
		E-learning	E-learning, English conversation, online learning				
	Specialized business skills	Business skills Marketing	Sales staff, corporate sales, e-commerce, logistics, back office				
	Career support	Career	Asset utilization, second career, reskilling, career planning, asset building				

Building a Foundation for Fully Focused Engagement with Customers

A safe and healthy work environment is the foundation for employees to exercise their initiative and diverse abilities. We are creating a "safe and healthy work environment" by developing flexible work styles to meet diversifying employee lifestyles and visualizing employee feedback through wellness surveys, employee satisfaction surveys, work engagement, eNPS, and other means.

Everyone is the Protagonist! A Company Where Everyone Can Excel by Leveraging Their Strengths

Chief Clerk, General Affairs and Human Resources Dept. **Miyuki Ito**

We aim to create an environment where everyone supports each other with a sense of caring. Everyone has strengths and weaknesses, but we believe that by enhancing strengths, we can create a company in which each individual can play an active role. Many people are excelling by leveraging their individual characteristics, including people with disabilities. We will make Bic Camera a company where everyone wants to work, including people engaged in childcare or nursing care, seniors, and foreign nationals.

Promoting Diversity and Inclusion

In order to respond meticulously to diverse customer needs, we need employees of various genders, nationalities, and ages to leverage their abilities.
We believe that in order for our diverse employees to exercise their abilities, it is also important to provide a safe work environment for people with disabilities, and we are implementing measures mainly from the perspectives of education, retention, and recruitment. In terms of education, we support the acquisition of qualifications for job coaches and vocational life counselors and provide training for managers; in terms of retention, we conduct periodic interviews and support to help people find their place at stores; and in terms of recruitment, we actively participate in joint meetings and conduct store internships in cooperation with support schools.
We also provide career support for part-time employees, with a rank certification system based on ability and a promotion system to full-time employment. In addition, we strive to create an environment where employees can find fulfillment in their work by conducting career interviews with Department Heads and Store Managers.
It is important to develop flexible work styles that suit the diversifying lifestyles of employees so that they can envision their own careers. To eliminate gender disparities in careers due to childbirth, we have expanded short-time work systems, established childcare leave systems and job return systems, established a company-led childcare business, and promoted women engaged in childcare to managerial positions. As a result of these efforts, we have acquired Platinum Kurumin certification.

Change in Ratio of Men Taking Childcare Leave

	(Sept. 2019 - Aug. 2020)	(Sept. 2020 - Aug. 2021)	(Sept. 2021 - Aug. 2022)	(Sept. 2022 - Aug. 2023)
Ratio taking leave	11%	21%	41%	66%

Creating a Safe and Healthy Work Environment

The health of employees and their families is a prerequisite for realizing individual potential, and we therefore promote health management throughout the Group.
For example, we utilize employee satisfaction surveys, stress checks, and wellness surveys to quantify the physical and mental well-being of our employees in terms of their physical and mental engagement, and regularly inspect and share the results.
As a result of such efforts, the Company has been recognized as a Certified Health & Productivity Management Outstanding Organization (White 500).
Bic Camera has been certified as a Sports Yell Company by the Japan Sports Agency and is actively promoting sports activities to improve the health of its employees. In addition to improving physical health through physical exercise, sports are also an important source of mental vitality. In addition to supporting the activities of athletes belonging to the Bic Camera Takasaki Bee Queen women's softball team, we also organize cheering tours and other events in which employees can participate, so that they can experience the fun and joy of sports.
As part of our efforts to improve exercise and communication, we also hold softball exchange events for employees and their families and ball-throwing classes for elementary school students in cooperation with local governments to promote health throughout the community, in an effort to build basic physical fitness among younger generations.

Lively and Making the Most of Individual Characteristics

Assistant Store Manager, Shinjuku East Exit store **Satomi Nagamatsu**

"We aim to create stores where team members can thrive." For people with disabilities, foreign nationals, and returnees, we work closely with the departments to which they are assigned to ensure that job roles are assigned according to the characteristics of each individual and conduct follow-up interviews on a regular basis. We are working to create an environment where each individual can thrive while being mindful of interpersonal relationships.

Corporate Strategy Making People the Driving Force behind Growth

Expanding systems to support careers emphasizing diversity and initiative

We will ignite the passion of our employees by building a career support system that maximizes their diverse abilities with a focus on both specialists and managers.

Executive Officer, Department Head in charge of General Affairs and Human Resources
Sachiko Hokari

System Design that Allows Choice between Specialists and Managers

In today's world where customer values are diversifying, we believe that it is essential to design a culture and system that respects the diversity of employees, and we have revised our system to allow employees to choose their own careers according to their individual characteristics.
We have clearly defined two career plans: "Bic Camera Meister" positions as specialists who hone their expertise to provide customers with surprises and excitement through new discoveries, and management positions (team leader, assistant store manager, store manager), who are responsible for creating attractive sales floors and developing human resources to embody our corporate philosophy. We are committed to career support that allows employees to work with fulfillment in various living situations.
Bic Camera Meister positions are made up of 14 general and specialized categories across three levels. The first level consists of sales staff certified as Meisters. The second, more specialized level includes Senior Meisters and Expert Meisters with outstanding expertise in specific areas. The highest level, Executive Meisters, are top specialists in the industry who serve as role models for all sales staff, equivalent to store managers in terms of managerial positions.

Managers	Specialists	
Store Manager	Executive Meister	
Assistant Store Manager	Senior Meister	Expert Meister
Floor Manager	Meister	

Career selection

Sales staff

Providing an Enhanced Shopping Experience for Customers

In charge of beauty appliances, Chiba station square store
Azumi Shimada (Senior Meister)

I strive daily to offer service to customers who go out of their way to visit our stores not only buy products, but also because they enjoy getting new information when they shop at Bic Camera. I love helping customers have more enjoyable lifestyles by suggesting how to use products and recommending complementary items that can enhance their effectiveness.

Meister System

First Level - Meister
Those who have extensive knowledge and ability to make recommendations in specific product categories and to act as a role model for sales staff.

Second Level - Senior Meister
Those who have knowledge backed by official qualifications in specific product categories and the ability to make proposals based on experience and to act as a role model for the first level Meisters.

Second Level - Expert Meister
Those who have the deepest knowledge and the highest ability to make proposals not only in product knowledge but also in market conditions and customer needs for a specific product and who are regarded as the top experts in the Company.

Third Level - Executive Meister
Those who have knowledge backed by official qualifications in specific product categories and the ability to make proposals based on extensive experience, and who are able to take the lead in embodying a business focused on pleasing customers to all sales staff as top specialists in the industry.

Bic Camera Meister armband

Executive Meister (third level)

Senior Meister (second level)
Expert Meister (second level)

Meister (first level)

Qualifications Required for Bic Camera Meisters

In order to certify the level of expertise of Bic Camera Meisters, we have established official qualifications required for entry at each level and category. To be certified at a higher level, certification at the level lower is required
*There are no qualifications required for Expert Meister.

Class	Category	Third level	Second level		First level
		Executive	Expert	Senior	Meister
General	HA*/Beauty/Visual/Concierge	HA Advisor (General/Platinum)	[Product Examples] Coffee makers, smart watches	HA Advisor (General)	HA Advisor (HA or AV)
Specialization	Audio	–	[Product Examples] High-End Audio	Retail Sales & Management Specialist Grade 3 and in-house exam	HA Advisor (AV)
	Personal Computers	–	[Product Examples] Gaming PC	ICT Proficiency Exam Grade 2 or higher	HA Advisor (AV)
	Cameras	Photo Master EX	[Product Examples] Drones	Photo Master Grade Pre-1 or higher	Photo Master Grade 2 or higher or HA Advisor (HA or AV)
	Communication	Three Carrier Contracts (in-house exam)		Smartphone & Mobile Practical Exam and One Carrier Contract (in-house exam)	HA Advisor (HA or AV)
	Watches	–		Watchmaker Grade 2 or higher or Watch Coordinator	Watchmaker Grade 3 or higher or HA Advisor (HA or AV)
	Entertainment	–	[Product Examples] Plastic models	Retail Sales & Management Specialist Grade 3 and in-house exam	HA Advisor (HA or AV)
	Golf	Golf Equipment Sales Technician		Club Gazan Golf Score under 90	Club Gazan Golf Score under 100 or HA Advisor (HA or AV)
	Bicycles	–		Bicycle Safety Mechanic and SBAA PLUS	Bicycle Safety Mechanic or HA Advisor (Living or AV)
	Glasses/Contact lenses	–	[Product Examples] Hearing aids	Technician of eyeglass making, Grade 2	Manager of Specially Controlled Medical Devices or HA Advisor (HA or AV)
	Drug	–		Cosmetic Skill Certification Grade 1, Herbal Medicine Certification, and Registered Seller or Pharmacist	Registered Seller or Pharmacist or HA Advisor (HA or AV)
	Renovation	One of the following: Interior Coordinator, Kitchen Specialist, 2nd-class Architect, Construction Management Engineer Grade 2, or Electrician Grade 2		One of the following: Welfare and Housing Environment Coordinator Grade 2, Renovation Stylist Grade 2 or higher, Exterior Deterioration Assessor, or Roof Assessor	One of the following: Smart Master, HA Advisor (HA or AV), Reform Proposal Specialist, Welfare and Housing Environment Coordinator Grade 3, Renovation Stylist Grade 3, or Condominium Renovation Manager
	AS	–		HA Advisor (General) and Smartphone & Mobile Practical Exam or ICT Proficiency Exam Grade 2 or higher	HA Advisor (HA or AV)
	Bedding	–		Sleep Environment & Bedding Goods Instructor	Sleep Certification Grade 1 or HA Advisor (HA or AV)
	Liquor sales	Sommeliers and In-House Exam		At least two of the following: Kikisake Expert, Shochu Kikisake Expert, Whisky Expert, Wine Expert, or Sake Diploma. Exempt if holding Sommelier certification	At least two of the following: Kikisake Expert, Shochu Kikisake Expert, Whisky Expert, Wine Expert, or Sake Diploma. Exempt if holding Sommelier certification or HA Advisor (HA or AV)

* HA: Home appliance products

Aiming to Be the No. 1 Bicycle Specialty Store in Each Sales Region

In charge of sports products, KEIO CHOFU store
Hideyuki Okajima (Senior Meister)

Customers who purchase bicycles use them as a means of daily transportation, such as to pick up and drop off their children or to commute to work and school, and therefore request repairs to be completed the same day. We strive to offer same-day repair services by stocking ample cycle parts and maintenance supplies. We focus on after-sales services to build the No. 1 bicycle specialty store in each sales region.

Corporate Strategy **Rebuilding Attractive Stores**

Promoting Activities with the Management Priority of "Restoring and Further Enhancing Attractive Stores Unique to Bic Camera"

Managing Director Supervising Sales Management, Supervising Product Management, and General Manager, Sales Management Dept.
Takeshi Sato

A group of specialty departments persistently seeking to evolve so that they can leverage their expertise and innovative spirit to propose richer lifestyles

Stores unique to Bic Camera means stores that customers rely on and find exciting, stores that are No.1 in each sales region, and stores that are No.1 for customer satisfaction. To achieve this, we promote the Five Principles of Bic Camera's Uniqueness, which are (1) better products at lower prices, (2) a rich product lineup, (3) satisfactory product explanations, (4) comprehensive after-sales service, and (5) highly convenient store designs. Among these, (1) better products at lower prices, (2) a rich product lineup, and (5) highly convenient store designs are realized through "The One Hundred Plan*" for building a group of specialty departments. (3) satisfactory product explanations and (4) comprehensive after-sales service are realized through taking a customer-first approach.
With the proud awareness that "making customers happy is our business," we are implementing "The One Hundred Plan" and taking a customer-first approach. We aim to refine our knowledge, customer service skills, and expertise of sales floor design with initiative. The staff in charge of directly listening to customer feedback will create sales floors that are second to none. By responding to diverse needs, we aim to be the No.1 department in customer satisfaction. Having each and every one of our staff members practice the above will give rise to a group of specialty departments. Furthermore, in order to encourage the initiative of those in charge and lead to the growth of individuals, we have reviewed our evaluation system and introduced an award system.
Bic Camera has various sales channels centered around stores. We will also strive to refer customers between channels, placing customer convenience first, so that customers can smoothly use the channels to suit their convenience. We believe that this approach will further develop stores unique to Bic Camera (including EC) at an accelerated pace.

Executive Officer, Deputy General Manager of Sales Management Dept. and General Manager of Sales Dept.
Tatsuo Matsuura

Managing Director;, Supervising Sales Management, Supervising Product Management, and General Manager, Sales Management Dept.
Takeshi Sato

Executive Officer, General Manager of Product Management Dept. and General Manager of Product Dept.
Toshinori Yazaki

*The One Hundred Plan = A system to assign departments responsible for creating specialty departments

Executive Officer General Manager of Product Management Dept. and General Manager of Product Dept.
Toshinori Yazaki

At Bic Camera, you can always find what you want!
Aiming to create an attractive store with the industry's leading specialty stores.

We believe that the greatest service we can provide to our customers is ensuring that the products customers are looking for are available in the store, and that the first requirement for an attractive store is to have a product lineup that meets customers' expectations.
It is a challenge for our procurement staff to provide an assortment of products that meets the diversifying needs of customers in the limited space of the store. As a specialty store, we consider it important to offer a product lineup that satisfies our customers, including not only popular products but also products that sell only once a year.
Bic Camera's strength lies not only in having stores in prime locations near train stations and offering one-stop shopping for a wide range of products, from cameras and home appliances to liquor, bedding, and other non-home- appliance products, but also in maintaining high standards at each sales floor so that they each qualify as specialty stores in their own right. However, we must acknowledge that there are gaps between our product lineup and service standards in non-home appliance areas compared to specialty stores in each industry, and it must be said that there are issues in terms of recognition as well. In order to thoroughly address these issues, we subdivided the procurement department to structure it by industry unit starting from the current fiscal year, and the liquor sales and bedding departments, which had been independent, have begun working as one.
We have a saying: "Shopping is the greatest leisure activity." In an era where shopping can be easily completed with a smartphone, we strive to create a product lineup that motivates customers to visit our stores and a sales floor and customer service that make those products shine so that we can continue to propose a richer lifestyle for all customers.

Executive Officer Deputy General Manager of Sales Management Dept. and General Manager of Sales Dept.
Tatsuo Matsuura

Bic Camera is a "Lifestyle-Adaptive Business" that quickly senses and responds to changes in customers' lives

Since our founding, we at Bic Camera have had a saying: "Shopping is the greatest leisure activity." I believe this refers to the indescribable sense of joy and excitement you have when you see a product and think, 'Oh, I like that! I want it," and your mind becomes filled with what you want. To make customers feel that way in our stores, we have to quickly pick up on the changes in needs due to the diversification of values and the changes in the values that consumers emphasize. As a lifestyle-adaptive business that manifests the latent needs of our customers, we aim to promote creative stores that make customers think, "There's always something fun at Bic Camera" and "I am satisfied now that I've found what I wanted!"
The foundation for all initiatives is the concept that "the starting point is customer feedback" and "the initiative of each and every employee." This is also the foundation for The One Hundred Plan, in which each person in charge is entrusted with their department to make the store the one and only No. 1 in each sales region in terms of customer satisfaction. Based on customer feedback received as well as thoughts from the customer's perspective, the person in charge will run the PDCA cycle, and store executives will provide support to improve the initiative and motivation of the person in charge, leading to their individual growth.
We believe that the strength of a store lies in the fact that customers are offered services directly and are able experience and feel the services firsthand. In customer service, we plan to reallocate our limited human resources based on appropriate staffing to maximize customer service time so that we can provide impressive customer service that satisfies our customers. In terms of experience and feeling, we are committed to promoting creative stores and The One Hundred Plan.
We constantly think about how we can make our customers happy every day. We build on our insights, listen to customers' feedback, and concentrate on store operations that are fully focused on customers.

Corporate Strategy **Introduction of Divisional Structure / Strengthening of Procurement Function**

Pursuing Specialization from a Customer-Centric Perspective

Building a System to Respond to Changes

The business environment in Japan continues to be challenging due to changing external factors such as a declining population, a low birthrate, an aging population, and soaring prices, which have resulted in lower demand and a longer replacement cycle for home appliance products.
Meanwhile, Bic Camera has gained customer support by adapting to the evolving values and lifestyles in customers' daily lives by procuring and selling various products to meet their diverse needs.
In order to dramatically improve our stores and their convenience, which is our most appealing point, and to restore and further enhance attractive stores, it is essential that we build and update our product portfolio to match the latest trends and lifestyles. To this end, we have introduced a divisional structure to strengthen our procurement functions. Under the divisional structure, we divide our products into 14 categories, aiming for each specialized business to be recognized and supported by customers in their respective industries. This allows each division to conduct detailed strategies and negotiations, enhancing procurement that pursues both expertise and innovative spirit.
The sales performance and market share in the industry varies from division to division, and some product categories are still not widely recognized by customers as being available at our stores. To address this, we set medium- to long-term goals for the desired position of each business with respect to their respective industry standards. By developing each business to be competitive in the respective industries while optimizing the business portfolio, we will promote a product strategy that turns tenacious procurement efforts into profits to enable sustainable business expansion at the segment level.
In each division, individual buyers will strive to procure a better lineup, price, and quantity of products at the right time from a customer-centric perspective. By collaborating with stores and promoting optimal locations and presentation that reflect the diverse needs of customers, we pursue specialization and improve customer satisfaction. In addition, each division will work together to focus on cross-merchandising proposals. In cross-merchandising, we use theme-based product proposals at our sales areas to provide customers with new insights. For example, when a customer is considering a vacuum cleaner, we create sales areas displays that suggest related items for cleaning toilets, bathrooms, and ventilation fans.
Leveraging our unique strength of offering a wide selection of non-home-appliance products as well as home appliances, we will continue to propose products that fit customers' lifestyles and excite them with new discoveries.

Product Management Dept./Product Dept.
In charge of Health and Fitness

Ai Katagiri

I work with sales promoters to make proposals to sales area staff on how to display products in the sales areas to provide customers with new insights. Judging whether the products I procure will sell at Bic Camera and deciding to expand the sales areas is a job that requires confidence, but I feel great satisfaction when customers enjoy the products I have sourced, leading to increased sales and market share. I will continue to strive to offer a product lineup that makes Bic Camera the preferred choice for many customers.

Product Management Dept./Head of a
Product Planning & Development Office

Kotaro Arisue

We receive information directly from customers' about their problems and their requests on a daily basis through various channels including our stores. Continuously responding to these diverse needs through the planning and development of private brand products based on this feedback is our important mission. "Bic Camera" products are solely born from our continuous and dedicated consideration of customer needs. Through the accumulation of these efforts, we aim to build a brand that is recognized, trusted, expected, and loved.

Close Communication with Sales staff

We have assigned sales promoters to each division to connect buyers and stores. Sales promoters proactively visit sales areas and communicate closely with sales staff to convey the buyer's theme-based proposals and assess the situation of the store. They work across organizational boundaries to create sales areas that can present the ideas to customers together with the sales staff.
Another role of sales promoters is to analyze requests for product lineups received from customers through stores and the internet shopping site "BicCamera.com" and other websites, as well as customers' opinions received through sales staff, and use the results to provide feedback to procurement. In order to continually meet the expectations of our customers, we listen attentively to the customer feedback we receive and reflect it in our procurement operations.
Through these efforts, collaborating with sales staff, we aim to create sales areas that not only meet customer expectations for product lineup but also provide new discoveries and surprises with each visit, ensuring an exciting and innovative shopping experience at Bic Camera.

Sales staff and sales promoters discussing customer feedback

Planning and Development of Private Brand Products and New Product Development

As one of our procurement methods, we are strengthening the planning and development of private brand products to meet customer needs in light of diversifying values, consumer behavior, and lifestyles. We receive information about customers' problems and their requests daily through various channels, including our stores. Continuously responding to these diverse needs through the planning and development of private brand products based on customer feedback is our important mission. To achieve this, it is essential to have the ability to plan products from the customer's perspective, partnerships built with companies that develop and produce products, and thorough quality control to enable customers to have confidence in the products. Teams with expertise in each of these areas have been set up to promote and implement them. Their aim is to improve customer satisfaction by planning and developing from the "customer's perspective."
We strive to develop as a brand that is loved by customers because they associate it with always finding something good at Bic Camera and a brand that inspires pride among employees.
As a new initiative, we have launched "Bic FIRE," a joint project with CAMPFIRE, the operator the largest crowdfunding platform in Japan, also called CAMPFIRE. This initiative allows consumers to obtain and experience the value of innovative products that are not yet on the market. Our goal is to serve as a store to provide the latest information that highlights attractive yet unknown products with our buyers' discerning eyes and quickly proposes them to customers. Additionally, we support the entire process from fundraising to promotion, aiming to create a society where anyone who aspires to create products can easily take on the challenge. We consider this part of our effort to enrich customers' lives, and we will contribute to creating an environment that satisfies both those who create things and those who buy them.

Taking Initiative and Responsibility in Procurement to Propose a Richer Lifestyle

Product Management Dept./Deputy General Manager of Product Dept.

Tomoaki Kanazawa

In order to propose new and comfortable living to our customers, we believe that the ideal buyer should envision and create ideas of their own, and conduct their procurement work with confidence, responsibility, and pride. The introduction of the divisional structure allows each buyer to take initiative and responsibility. Each division, from large to small home appliances, accessories, and non-home-appliance products, is pursuing advanced and specialized procurement. In addition, through the promotion of cross-merchandising, the divisions will work together to create completely new sales areas.

Corporate Strategy **Developing the Initiatives of The One Hundred Plan**

Creating the No. 1 Stores in Each Sales Region

Improving Product Lineup, Product Knowledge, and Customer Service Skills.

As "a group of specialty departments," our primary focus is to become the No.1 store in each sales region for having a rich product lineup.

(1) Aiming to be the No. 1 store in each sales region for having a rich product lineup.

Sales staff enhance the selection of products to meet customer needs by reflecting regional characteristics and customer demographics unique to their store. We will gather the information and requests for product introduction received through conversations with customers, monitoring other industries, and anticipating trends. In this way, we will meet customer expectations by using initiative and continuously paying close attention to having a rich product lineup that responds to their needs.

(2) Having the No. 1 product lineup in each sales region means having the No. 1 product knowledge in the sales region

Preparing a product lineup that is tailored to a sales region or that requires specialized expertise leads to improved product knowledge, which is a competitive advantage and provides customers with surprises and excitement that exceed their expectations.

(3) Having the No. 1 product knowledge in each sales region means having the No. 1 customer service skills in the sales region

We strive to meet customer needs every day by continuously pursuing breadth and depth of product knowledge and aligning the product lineup with the customer demographics unique to each store. By improving customer service skills we will delight our customers, inspiring customers to introduce new customers to our stores and leading to an increase in customers through social media and word of mouth. As customer interactions increase, we will further enhance our customer service skills. Our goal is to exceed customer expectations not only with our product lineup but also with our customer service skills. As we serve them each day, we aim to be No.1 in customer service skills in each sales region. Repeating this process while improving our product lineup, product knowledge, and customer service skills will create an exciting sales areas. We will continue aiming to be No. 1 in each sales region for providing customers with excitement, fun, and surprises, and delight in sales areas that we have created while having fun.

All camera lenses available for trial

Presenting the latest refrigerators

In charge of Audio Products, Yurakucho store

Chitose Okina

We want to welcome customers to sales areas that we have created to be enjoyable not only for them but also for ourselves. It is our pleasure to see customers picking up our products with happy and sometimes surprised expressions on their faces. We intend to continue to create sales areas that bring out the best in our products.

Sales Management Dept./Sales Dept. Manager of Store Creation Section

Yutaka Oshima

"I want to make all 194 dryers on display available for customers to try out!" This was the desire of the sales staff of the Sapporo store, which relocated last year. We opened the store with a new space where customers can sit and try the products. We will continue to create stores that embody the ideas of employees, who are closely attuned to customers.

Store Creation that Responds to Changes and Stays One Step ahead of the Times

"I'm glad I bought from that sales staff."
"I'm glad I bought from that store."
"I'm glad I bought from Bic Camera."

In order to not only meet but also exceed customer expectations, store sales staff constantly seek to develop their product knowledge, customer service skills, and store creation and stay closely attuned to customers in order to respond to their diversifying needs and fast-changing trends. Employing initiative and determination to become the No. 1 specialty store in each sales region, they strive daily to make innovative improvements that will inspire customers to come back.

Each department of the Company has a dedicated manager for all categories, from large home appliances to accessories. Every month, they develop action plans to recommend better products to customers and suggest items that are convenient when used together. Store creation is never complete, and we continuously incorporate changes based on the information learned from daily customer interactions and past experiences. It is highly rewarding when a customer notices a product that we have proposed, regardless of whether it is a new product or an existing product. We believe that improving customer service skills and continuously evolving store and sales area creation inspires customers to want to return, and that this will make our stores the No. 1 for customer satisfaction in each sales region.

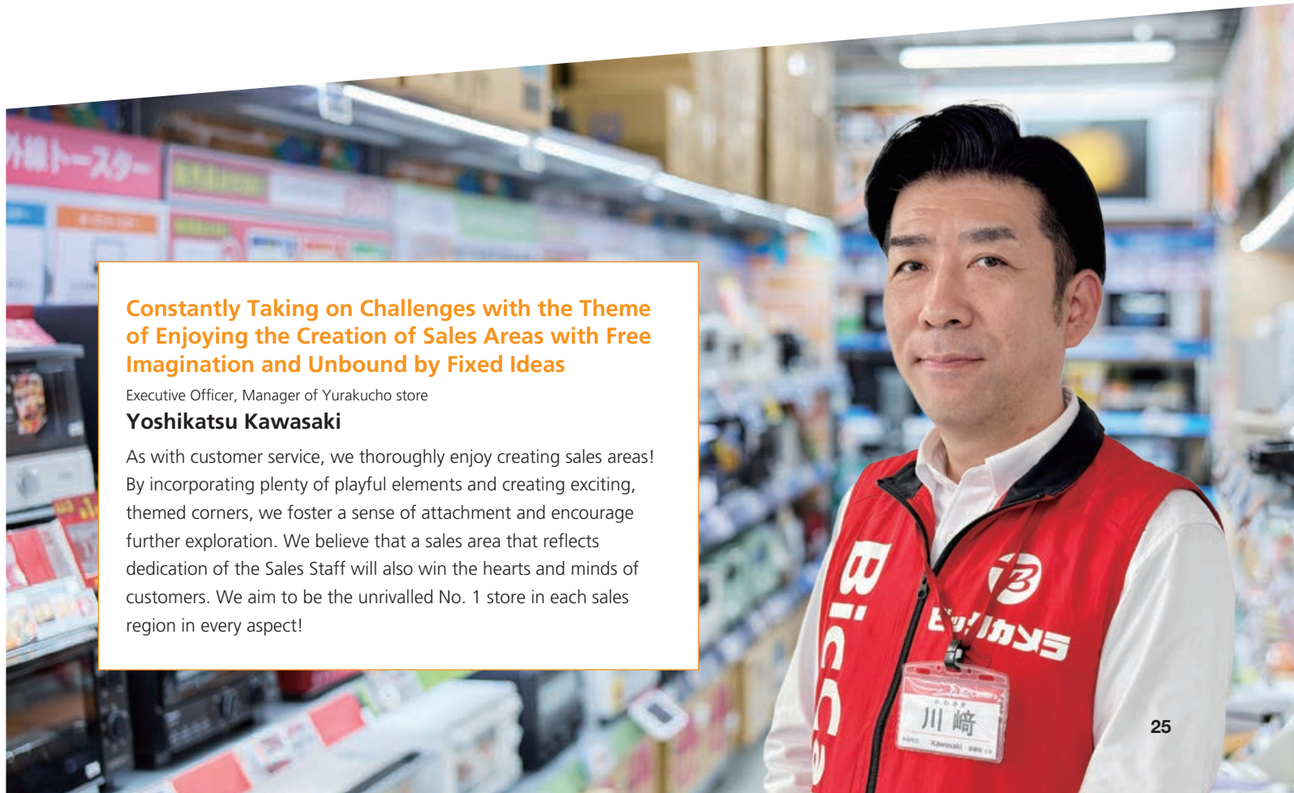
Creating Exciting Spaces

When customers stop to look at something, it shows they are interested. In an increasing number of cases, customers will make purchases if they are satisfied with our a rich product lineup, problem-solving, and customer service. By continuously proposing sales areas that enrich customers' lives, we not only sell products but also challenge ourselves to provide an enjoyable space. At Bic Camera, we aim to create sales areas where customers always encounter interesting and fun items, enjoying surprise, amazement, and an exciting atmosphere.

The "I didn't know they had this product!" display

"Specialty" product lineup: Kendama corner

Latest mobile projector hands-on experience corner



Constantly Taking on Challenges with the Theme of Enjoying the Creation of Sales Areas with Free Imagination and Unbound by Fixed Ideas

Executive Officer, Manager of Yurakucho store

Yoshikatsu Kawasaki

As with customer service, we thoroughly enjoy creating sales areas! By incorporating plenty of playful elements and creating exciting, themed corners, we foster a sense of attachment and encourage further exploration. We believe that a sales area that reflects dedication of the Sales Staff will also win the hearts and minds of customers. We aim to be the unrivalled No. 1 store in each sales region in every aspect!

Corporate Strategy **Shift to an Operation Based on Customer Feedback**

Customer Feedback as the Starting Point of Operations, Reflected in Procurement, Displays, and Services

Customer Feedback as the Starting Point for All Departments' Operations

We receive a great deal of customer feedback through our stores, call centers, surveys, and other channels. By centrally managing this feedback and placing it at the core of our value chain, we believe we can provide products and services that meet customer needs.
On the other hand, however, these valuable voices represent only explicit needs. We believe it is essential to not only respond promptly to customer feedback but also to anticipate changes in society and customer needs to create demand.

Utilizing NPS to Always Think from a Customer Perspective

Net promoter score (NPS) is used to establish operations starting from customer feedback. By managing NPS for each store and quantifying customer feedback, we can prioritize items for improvement as we respond to them.
In our sales activities up to now, we have been improving our sales areas and systems by valuing customer feedback. Using NPS customer feedback allows us to focus on "what customers truly want," and improve operational issues from a customer-centric perspective to further enhance customer satisfaction. NPS highlights the challenges of each department, enabling us to understand the current situation. We can then clarify what needs to be done to make it easier for customers to use our services, while also focusing on resolving issues across departments through collaboration between them.
We also utilize NPS in our award system, which recognizes employees who embody our corporate philosophy.
Sales staff are encouraged and motivated by customer feedback such as positive comments that praise their customer service and identify them personally. We believe that this creates a positive cycle that leads to even more customer-centric service, and contributes to the enhancement of our brand value.

Manager of Call Center,
Yurakucho store

Takashi Nomoto

Customer Feedback is the Fastest Way to Improve Satisfaction

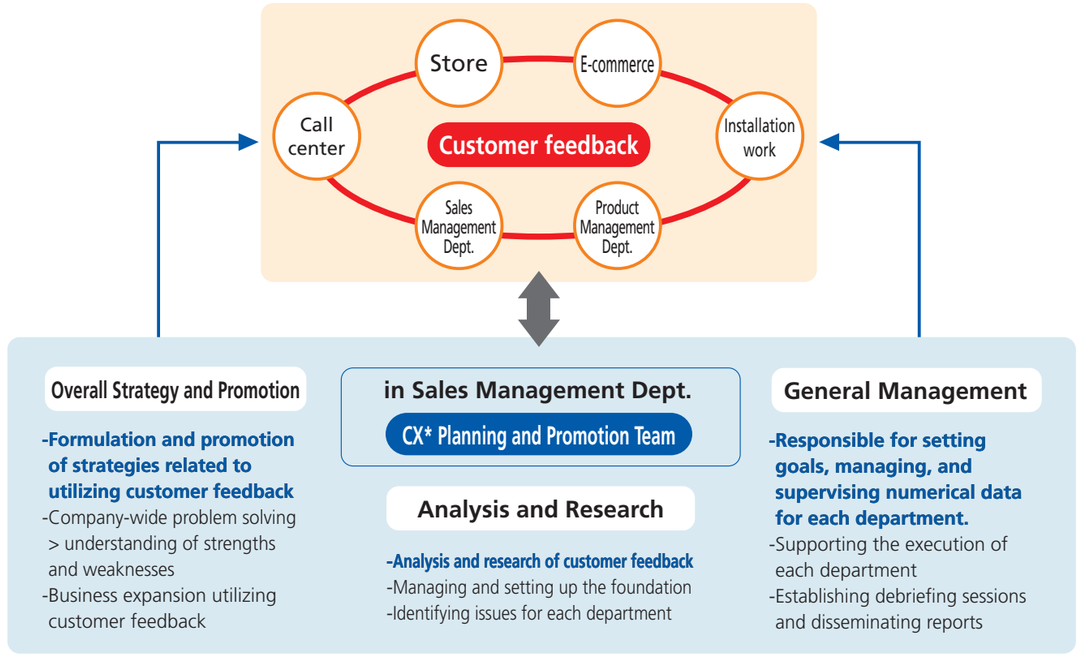
In response to survey feedback requesting immediate connection to the relevant department, we introduced an interactive voice response (IVR) transfer system at the Yurakucho store, allowing calls related to the mobile phone section, where we receive many inquiries, to be directly connected to the sales area. By providing a direct connection to the desired contact point, we have received more compliments for shorter hold times and easier call connections. We feel that integrating real customer concerns into our operations has enhanced customer satisfaction.

Deputy Manager of Call Center,
Ikebukuro Main store

Kanako Oohira

Tips for Improvement Can Be Found in Frank Feedback!

When customers express their expectations and requests in feedback such as "I want you to do this" or "You should be doing it like this," it is crucial to acknowledge them first. Then, it is essential to utilize as much feedback as possible. I think the most rewarding part of my job is in creating as many loyal customers who appreciate my service as I can. I am delighted when I meet the expectations of the customer over the phone, please them, or receive a thank you. I will continue to focus on being fully attuned to customers and valuing their feedback.



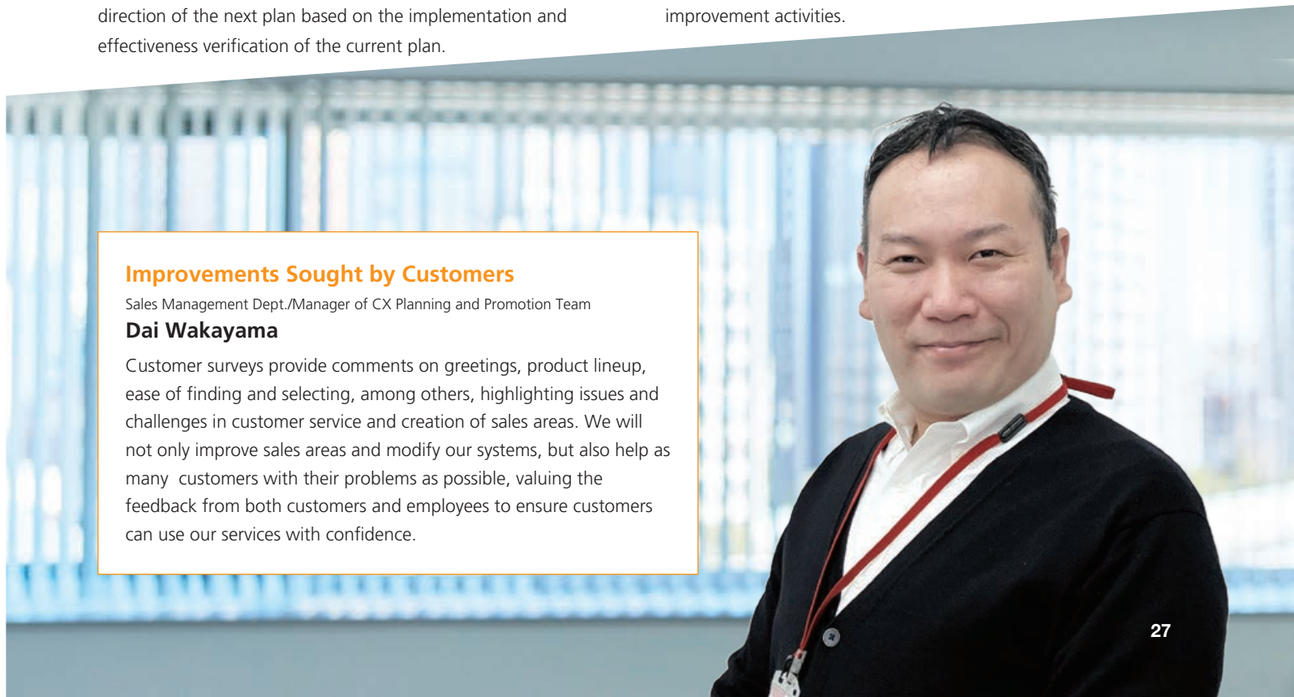
Accelerating toward Further Routine Implementation

- Promoting the PDCA cycle starting from customer feedback

The CX Planning and Promotion Team collects and shares the details of operational improvements based on customer surveys from each department, and plans and promotes measures to address issues in the company-wide CX strategy. The team also supports the routine implementation of the PDCA cycle so that each department can operate independently by sharing the details of initiatives among departments and discussing the direction of the next plan based on the implementation and effectiveness verification of the current plan.

- Issues in other departments used as hints for own departmental improvement

NPS can be analyzed by store, sales channel, installation work, and other categories, so that each store can make comparisons to understand its own strengths and weaknesses and take countermeasures to prioritize and address issues. Since customer needs vary by each sales region, gender, age, and other factors, it is important to respond individually rather than with uniform improvement activities.



Improvements Sought by Customers

Sales Management Dept./Manager of CX Planning and Promotion Team

Dai Wakayama

Customer surveys provide comments on greetings, product lineup, ease of finding and selecting, among others, highlighting issues and challenges in customer service and creation of sales areas. We will not only improve sales areas and modify our systems, but also help as many customers with their problems as possible, valuing the feedback from both customers and employees to ensure customers can use our services with confidence.

Corporate Strategy **Expansion of E-commerce Business**

Enabling Customers to Use Stores and E-commerce at Their Convenience

All decisions are based on the experience for the customer. We want customers to choose between stores and e-commerce according to their convenience. To be preferred by customers, we aim to create a website that is an easy to use and unique to Bic Camera.

Executive Officer, Deputy General Manager of Sales Management Dept. and General Manager of E-Commerce Dept.
Masaki Mamada

Improving the Shopping Experience by Integrating Stores and E-commerce

One of Bic Camera's strengths is having physical stores in prime urban locations, where customers can experience the convenience of our e-commerce website through interactions with our sales staff. Despite having this strength, there are still many customers using our stores who are not aware of our e-commerce website. There are cases where we cannot meet customer expectations when products are not available in stores due to space constraints, or when parts are not sold as regular items. However, we are confident that we can meet their expectations by having sales staff help them using our e-commerce website.

Adding the convenience of e-commerce to the sense of confidence and excitement provided by physical stores, and enabling customers to seamlessly choose according to their convenience is the first step toward making Bic Camera the preferred choice for customers when they want something.

We will leverage the advantages of having an e-commerce site together with our physical stores, where customers can interact with our sales staff, aiming to provide the same level of service in both our stores and our e-commerce website. We will continue consider everything from the customer-centric perspective, create various systems, and make improvements so that our stores and e-commerce website will work together to make Bic Camera a favorite for customers.

A service enabling customers to use their computer or smartphone to have a store hold an item from its stock for pickup later

Expanding initiatives that leverage the advantages of both e-commerce and stores

Developing an Easy-to-Use Website that Emphasizes the Product Lineup

When customers want something, they can rely on "Bic Camera" to have it. We believe that having the desired products is a fundamental requirement for retail business, so we consider expanding our product lineup to be a critical issue. As a medium-term goal, we prioritize efforts to more than double our current product lineup over the next three years.
(FY23/8 results: approx. 1 million SKU increase; FY24/8 target: 1 million SKU increase)

When we talk about the product lineup, our goal is more than just increasing the number of products. As a group of specialty departments, we focus on quality. If customers need it, we will furnish our inventory even with parts that are not usually handled as regular products or items that sell only once a year.

Additionally, on our e-commerce website, ease of selecting and searching products is even more important than in stores. We are working on enhancing product information and improving search ability based on constantly changing trends and customer needs.

Furthermore, to ensure that even first-time customers can use our e-commerce website with confidence, we consider fast, affordable, and accurate delivery as important factors alongside product lineup. No matter how much we expand our product lineup, if delivery takes too long or the delivery date is unclear, we cannot meet customer needs.

To ensure that products arrive when customers want them, we ensure clear delivery date displays on our e-commerce website and improve inventory management with key indicators like inventory allocation and turnover rates. While maximizing the use of limited center space, we also promote inventory collaboration with our business partners to ensure that customers can purchase even out-of-stock items with confidence.

We constantly consider the customer's perspective as we pursue usability and ease of searching based on a rich product lineup and product information. Our aim is to create an e-commerce website where customers can shop with confidence by delivering quickly, affordably, and accurately.

Growing the E-commerce Website with the Power of People

When you think of growing an e-commerce website, you might imagine expanding the system, but it is people who are running the website.

To please our customers, the growth of people is absolutely essential.

We need to create an environment where everyone, whether junior or senior, can act proactively without fear of failure, always with the mindset that "prizes youth."

We have revamped our training environments and basic skill acquisition tests, and this year we are welcoming many new employees as well.

Now, even first-year team members are confidently playing an active alongside veteran employees.

It is essential to always consider the experience for the customer, as deviating from this approach won't lead to website growth.

Using this customer-centric perspective, we strive to discuss and make decisions with various team members ranging from juniors to veterans.

We believe that the growth of e-commerce will be accelerated if everyone who operates the website works proactively with a sense of fulfillment.

In the future, we will take further steps to establish various mechanisms and environments to enhance proactivity.

Active discussions in department meetings include both junior and veteran team members.

An E-commerce Website Where Customers Can Enjoy Shopping

In charge of PCs, E-Commerce Dept.
Junpei Uehara

I have been entrusted with multiple product categories since my first year. The scope of work is extensive, and I have faced anxiety and pressure, but I approach my job with a strong commitment to making the website more user-friendly and enjoyable. I feel that repeatedly challenging myself from the customer's perspective, without fear of failure, has led to my growth.

Designs that Instantly Capture Customer Interest

In charge of Production, E-Commerce Dept. **Momoko Fujioka**

In my second year after joining the company, I was put in charge of design, and am responsible for the overall design of the e-commerce website. Customer interaction happens in an instant. The design must be easy to understand, easy to search, and easy to read from the customer's perspective. Although there will be failures, I will continue to challenge myself and grow, aiming for a site that is easy to use for our customers anyway.

Corporate Strategy **Expansion of After-sales Services**

Expansion of After-Sales Services as "a Group of Specialty Departments"

- Pursuing Expertise and Solving Customers' Problems

To solve customers' problems, we listen to customer feedback and the opinions of our sales staff, who interact with customers, to provide the services that customers need.

General Manager of
Customer support Business Dept.
Koichi Komine

Customers Continue to Face Problems after Purchasing Products

The Customer support Business Dept. was established in September 2023 to improve customer satisfaction by improving the quality of overall after-sales services. Its main businesses are service support, Apple product repair, and home renovation.
The Service Support business handles receiving items for repair, delivery of received products, purchase of used goods, and various kinds of after-sales support. The Apple Product Repair business operates as an officially authorized repair provider for Apple products such as iPhones, iPads, and Macs. The Home Renovation business solves customers' problems related to their homes, including toilets, bathrooms, kitchens, built-in gas stoves, and roof and exterior wall painting. In each business, specialist personnel strive daily to solve customers' problems by improving customer service and hospitality, as well as obtaining certifications, acquiring specialized knowledge, and enhancing their skills.
Modern TVs not only allow us to watch TV programs, but also to enjoy various content such as YouTube and Netflix. However, simply installing a TV set does not make such content viewable. To view the content, the TV set owner must first set up an internet connection such as Wi-Fi, connect to the content, and complete various procedures. We believe that there are still many customers who are not fully utilizing these features due to the complexity of such operations and procedures.
In addition, TVs, like furniture, have an element of interior design. Some customers still place their TVs on stands in the conventional way, but an increasing number of customers are using wall mounts or stands close to the wall to make their rooms look tidier or more spacious.
In the area of TVs alone, there are many ways we can provide support for customer problems.
We will realize solution proposals that can solve customers' problems, including new services.

Proposals to Support a Comfortable Lifestyle with Home Appliances

In charge of Service Support, Hamamatsu store **Takaya Miyake**

Every day, many customers visit the service support counter for help with their problems, including settings, repairs, etc. of PCs and smartphones. We provide customer service in a way that is easy to understand without using technical jargon. To ensure customers can use the purchased products with confidence for a long time, we strive to provide customer services from the customer's point of view, aiming to make them feel that Bic Camera's support is reliable and thorough.

Ensuring that Customers Can Use Purchased Products with Confidence over the Long Term

In-store support for PCs and smartphones is provided by specially trained personnel stationed at service support counters. We also purchase unwanted PCs, smartphones, game consoles, and game software at the service support counter.
To support long-term use, we offer extended warranties of three, five, and ten years for different product categories. The five-year warranty guarantees 100% repair costs throughout the period, unlimited repair times during the warranty period, and zero out-of-pocket repair costs, providing peace of mind to our customers.
If a product malfunctions during use, it can be brought to the service support counter at any Bic Camera store. Phone support is also available for products eligible for on-site repairs.
We aim to create a service support counter that customers can easily consult when they encounter problems, providing a reliable service that they can use with confidence.

Renovate with Confidence Using Bic Camera's Unique Services

We sometimes hear from customers who don't know who to consult when they want to replace their gas stove with an IH cooking heater or renew an old bathroom.
Their problem is caused by concerns including whether the price reasonable, whether the quality of the work will be satisfactory, and whether they will receive a quick response if something goes wrong?
Having physical stores with specialized sales staff, we can provide peace of mind to customers with such concerns, and we are certain that this will give us a competitive advantage.
In addition to offering renovation advice to help customers stay longer and live more comfortably in their current homes, we can also leverage our strength in handling a wide range of products, mainly in home appliances and extending to non-home-appliance products, to provide total coordination with various items. We ask about the environment and needs that fit the customer's home and lifestyle and propose renovations that offer peace of mind and satisfaction regarding aspects, including price, quality of work, and after-sales services.

Enriching Our Customers' Lives through Renovation

Renovation Sales Closer, Customer support Business Dept. **Yuki Sekine**

Sales for renovations involve everything from on-site surveys of customers' homes to handing over after the work is completed. We can build deep relationships with customers, and we often hear words of gratitude when customers feel moved by the clean, beautiful appearance of their home after the work is done. This job gives me a sense of satisfaction after I have worked hard for the customers. We are always thinking about how we can enrich our customers' lives through our work.

ESG

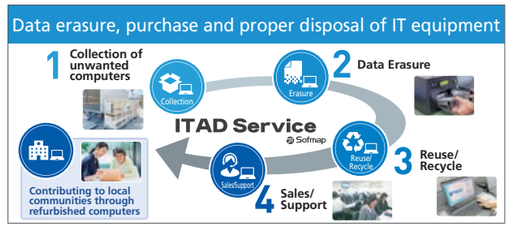
Environmental Initiatives

Through our retail business, we will propose more affluent lifestyles to our customers and contribute to the realization of a sustainable society through environmental considerations such as the promotion of reducing energy consumption and decarbonization at home by maximizing the value provided by each Group company.

Contributing to the realization of a circular economy

Small home appliance recycling and re-utilization of resources
We are strongly promoting our recycling business by re-utilizing metals and plastics through home pickup service/backhaul collection service/trade-in collection service of small home appliances.

Promotion of reuse business
We are actively promoting the reuse business by making maximum use of the Group company network (Sofmap, JANPARA). We offer ITAD (IT Asset Disposition) Service, an IT asset management service for schools, companies, government agencies, and local governments, and provide services that our customers can use with confidence, including advanced information security and product safety.



Initiatives to Create a Decarbonized Society

Self-consumption solar power generation (on-site PPA*)
In December 2022, we installed a self-consumption solar power generation system at our Higashimatsuyama Distribution Center. The amount of electricity it produces is approximately 22% of the Higashimatsuyama Distribution Center's annual electricity consumption, and is expected to reduce annual CO_2 emissions by 430 tons.

Higashimatsuyama Distribution Center (Saitama Prefecture) On-site PPA Initiatives
*PPA: Power Purchase Agreement

Initiatives to promote the spread of energy-saving home appliance products and services

- Identification and management of greenhouse gas (GHG) emissions throughout the entire supply chain
- Development and provision of environmentally friendly products and services
- Visualization of GHG emission reductions
- Promotion of replacement with energy-saving home appliance products
- Promotion of energy-saving housing equipment (e.g., EcoCute, double-paned windows, solar power generation, energy storage devices, etc.)

Reduction of greenhouse gas emissions from our business activities

Reduction of Energy Consumption
In 2016, the air conditioning equipment installed in the store was replaced with highly energy-saving equipment, and in 2015, the lighting in the store was switched from fluorescent to energy-efficient LED lighting. We are also promoting to reduce energy consumption via thorough implementation of energy-saving rules. In addition, by equipping our elevators with invertors and installing heat pump chillers, we have further contributed to the reduction of energy consumption.

Modal Shift
Since March 2023, we have adopted rail container transportation as part of our inventory moving methods for the Osaka to Fukuoka route, and from July of the same year for the Chiba to Sapporo route, working to reduce CO_2 emissions during transport.

Initiatives Related to TCFD Recommendations

We believe that contributing to the creation of a decarbonized society is one of a company's most important roles, and we recognize that addressing climate change is an important management issue. As such, in December 2021, we declared our support for the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). In addition to expanding our disclosure based on the TCFD, we are committed to analyzing and assessing climate-related risks and opportunities, and reflecting these in our corporate strategy to develop sustainable business practices.
Web https://www.biccamera.co.jp/ir/csr/tcfd.html

ESG

Initiatives to Address Social Issues

The source of the value we provide is "human resources," and by focusing our efforts on these "human resources," we will help solve various social issues such as securing human resources, creating jobs, and ensuring a safe and secure society.

Initiatives to improve the value we provide			Social Issues
Human resources	Human Capital Management ► P14-17 Health and Productivity Management ► P17 Respect for Human Rights	Diversity & Inclusion Creating a safe and healthy work environment Human Rights Due Diligence	Demographic changes (low birthrate, aging population, declining population) / Changes in consumer behavior / Changes in lifestyles / A diverse society (active participation of women, promotion of employment of foreign nationals, provision of opportunities for the elderly and people with disabilities, and development of diverse work systems) / Discrimination/Infringement of Health and Safety / Improper Wages / Long working hours / Forced labor / Harassment
Coexistence with local communities		Comprehensive collaborative agreements with local governments	Natural disasters / Crime prevention and disaster preparedness

Respect for Human Rights

Policy
The foundation of all our business activities is respect for the human rights of everyone involved in our Group's business. In compliance with international human rights norms and relevant laws, and in accordance with their spirit, we have established the Bic Camera Human Rights Policy based on the United Nations Guiding Principles on Business and Human Rights to respect the human rights of everyone involved in our business. The key issues associated with this policy are as follows

key issue
1. No discrimination of any kind
2. Development of a safe and healthy work environment
3. Assurance of fair working conditions
4. Freedom of association
5. Constructive labor-management dialogue
6. Prohibition of child labor, forced labor, and other inhumane treatment
7. Protection of privacy

This policy applies to our company's officers and employees, and we require all business partners involved in our business to understand and cooperate in its implementation.

Human Rights Due Diligence
We have established a human rights due diligence mechanism to identify and assess negative impacts on human rights and work continuously to prevent and mitigate them.
For each of the identified negative impacts, we inspect the preventive measures currently in place, summarize the results, and consider whether further measures need to be taken. Preventive measures against negative impacts identified here are regularly reviewed by the Risk Management Committee, and any issues that come to light are discussed by the Sustainability Promotion Committee.

Remedial Measures
As a full member company of the "Engagement and Remedy Platform," provided by the "Japan Center for Engagement and Remedy on Business and Human Rights (JaCER)," we are strengthening our efforts to respect human rights throughout our supply chain by receiving and responding to complaints and reports of a wide range of human rights violations across our entire stakeholder base.

Coexistence with local communities

Through our business activities, we strive to build good relationships with local communities, solve social issues, and contribute to regional development.

Store operations rooted in local communities
In addition to the "Partnership Agreement for Prosperous Community Development" concluded with Toshima Ward, comprehensive collaborative agreements have also been concluded with Takasaki City and Chiba City. In addition, we have concluded an agreement with Fujisawa City regarding cooperation in emergency commodities in the event of a disaster, and will provide home appliance products such as televisions and radios, portable power supplies, mobile batteries and other power equipment, hygiene products, tents, etc.
In this way, we deepen our partnership with local governments and help enrich the lives of everyone living in the community. We will continue to promote activities that are appreciated by local communities.

Signing ceremony for comprehensive collaborative agreement with Chiba City

Scene of disaster preparedness event at Fujisawa City

ESG Governance

Corporate Governance

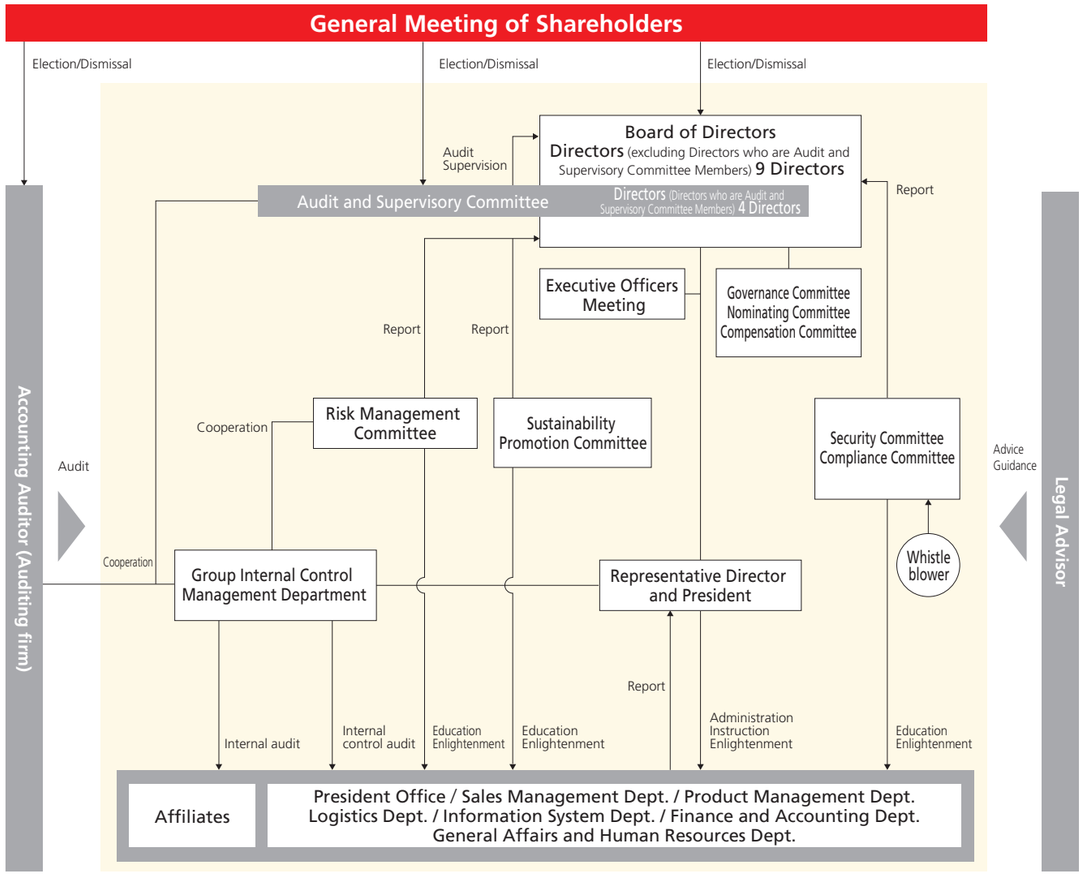
Basic Approach

We believe that the value of retail lies in the store, and that this value can be further enhanced by refining it through customer-driven store operations. Therefore, corporate governance must be based on the premise of business promotion and operational efficiency. We also believe that sustainable corporate growth and solutions to social issues surrounding our business will help us meet the expectations of various stakeholders, which in turn will enhance our brand value. We will continue to enhance corporate governance to respond to the rapidly changing business environment by increasing management transparency, conducting fair business activities, and practicing clarification of responsibilities and swift decision-making.

Initiatives to Strengthen Corporate Governance

In order to strengthen the supervisory function of the Board of Directors, we transitioned from a company with a Board of Corporate Auditors to a company with an Audit and Supervisory Committee at the General Meeting of Shareholders held on November 19, 2020.
The Audit and Supervisory Committee of our company, consisting of four members in all (one full-time and three outside), works in full cooperation with the Internal Control Management Department and the Accounting Auditor, leading to the strengthening of the oversight function and corporate governance. In addition, from the perspective of ensuring diversity, we are working to strengthen governance by appointing female Directors, establishing voluntary committees, formulating a skills matrix, and increasing the number of Outside Directors, etc.

(As of September 1, 2023)



Board of Directors

It is a decision-making body that determines the execution of the company's operations. In addition, the Board of Directors plays a role in enhancing the value of the company by supervising the Directors' execution of their duties through mutual checks and balances among the Directors.

Main deliberations
Statutory matters to be discussed, basic policies regarding management, organizational changes and important personnel proposals, business acquisitions, etc.

(As of November 22, 2023)

Name	Gender	Corporate Management / Corporate Strategy	Sustainability	Innovation	Product Development	Marketing	Store Development	M&A / Business Strategy	IT / Digital	Global Strategic Insight	Finance / Accounting	Legal / Risk	Diversity / HR / Wellbeing	IR / Shareholder engagement
Toru Akiho	Male	●	●		●	●	●							
Toru Abe	Male		●					●			●			●
Keiju Nakagawa	Male	●	●	●				●						
Eiji Tamura	Male	●	●			●							●	
Nachika Nemoto	Female		●			●						●	●	
Yuji Nakazawa	Male	●	●		●	●								
Takeshi Uemura	Male	●	●							●			●	
Kiyoshi Tokuda	Male	●	●	●					●					
Masaru Nakamura	Male		●	●				●		●				
Noriko Otsuka	Female		●								●	●	●	
Yukiko Kishimoto	Female		●			●						●	●	
Koichi Sunayama	Male		●	●							●	●		
Takeshi Toshimitsu	Male	●	●								●	●		

Effectiveness Evaluation of the Board of Directors

Our company conducts a self-assessment questionnaire for all officers participating in Board of Directors meetings. The questionnaire covers five items: the role of the Board of Directors, the operation of the Board of Directors, compliance with the Corporate Governance Code, an evaluation of the composition of the Board of Directors, and other matters. After collecting the self-assessment sheets, the Secretariat evaluates and analyzes them, and the results are reported to the Board of Directors and discussed.
We will continue to strive for improvement.

Officer Compensation

The remuneration system for Directors of the Company aims to provide incentives for each director to enhance corporate value continuously and to promote the further sharing of value with our shareholders. When determining the individual remuneration for Directors, the basic policy is to set appropriate levels based on their positions and work responsibilities.
When determining compensation for Directors and Executive Officers, deliberations are held by an optional Compensation Committee chaired by an Outside Director, and a decision is made by the Board of Directors.

ESG Governance

Messages from the Outside Directors

By carefully observing changes in the business environment and leveraging many years of experience, we support the enhancement of medium- and long-term corporate value by improving the effectiveness of the Board of Directors through constructive advice and supervision from an objective, external standpoint.

As a newspaper reporter for many years, I have covered domestic and international politics, diplomacy, and security trends, and I have consistently emphasized the importance of correctly grasping the rapidly changing landscape and accurately presenting future directions to readers.
I have maintained this basic stance in the management of the general leisure industry and educational institutions that I have been engaged in since then.
I believe this is crucial in fulfilling my duties as an Outside Director. From a standpoint that is independent of management, I am committed to contributing to the Company's sustainable growth and enhancing corporate value by offering appropriate opinions and advice on various management issues.

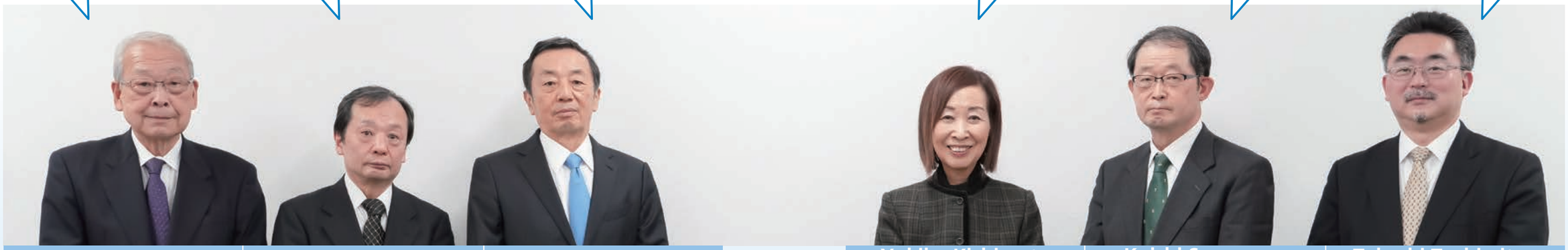
The purpose of corporate governance is to contribute to the healthy development of the business. It is not only about applying brakes; sometimes, pressing the accelerator is necessary, though timing and intensity are challenging to manage. For example, while the promotion of digitalization and IT integration is generally correct, if there is a digital allergy within the company, it should be eliminated.
However, thinking of digitalization as a magic wand that solves everything, termed 'digital magic,' can greatly increase risks. I will strive to check the challenges of the Company and the Group from various angles and achieve the optimal balance.

The primary duty of an Outside Director is to supervise management, a mandate received from shareholders.
On the other hand, in order to develop a company, it is essential that constructive opinions are vigorously expressed within the company.
Having served as an Outside Director for over a year in a rapidly changing business environment, I am constantly thinking about how I can not only monitor and supervise management governance, but also provide advice from an outside perspective that will lead to "insights" not evident to management.
As a person with a background in a financial institution, I am also determined to make a wholehearted effort to achieve sustainable growth and medium- to long-term corporate value enhancement in line with our management philosophy, which takes risk management into consideration.

The environment surrounding companies today is far more complex than it was ten years ago. Social demands are diverse, including setting goals to realize a sustainable society and developing human resources from multiple perspectives without discrimination. In the distribution and retail industry, consumer needs are diversifying and digitalization is progressing at a rapid pace.
Under such difficult circumstances, I would like to provide free and impartial advice and recommendations so that each employee can experience personal growth in their work, so that female employees can play a more active role, and so that companies can avoid risks, increase competitiveness, and improve corporate value.

As an Outside Director (Audit and Supervisory Committee Member), I believe my role is to contribute to improving the objectivity of management, promoting change, and achieving sustainable growth and enhancement of corporate value over the medium to long term. I hope to achieve this by conducting impartial audits from an independent standpoint, taking into account my practical expertise and experience as a legal risk officer at a financial institution, as well as the perspective of the ones providing loans.
Additionally, in my duties as a Director will also provide constructive advice and recommendations about management from an outside perspective at Board of Directors, drawing on my experience as a director in manufacturing, among others.

The scope of the Audit and Supervisory Committee's audits includes not only "legality," but also the "validity" of how Directors execute their duties. And unlike auditors, Audit and Supervisory Committee Members, as Directors, have voting rights at meetings of the Board of Directors.
My experience as an attorney is directly related to the determination of "legality" but not necessarily to the determination of "validity." Therefore, at the Company, I intend to rigorously evaluate the "validity" of the execution of duties from a broader perspective, including a quantitative perspective, based on my viewpoint as a lawyer, and ultimately make a judgment not only on "legality" but also on "validity" in the form of appropriate exercise of voting rights at the Board of Directors.



Takeshi Uemura
Outside Director (Independent officer)

Profile

April	1972	Joined The Yomiuri Shimbun
January	2002	Head of General Manager, Politics Department, Tokyo Head Office, The Yomiuri Shimbun
June	2003	Deputy General Manager, Editorial Bureau, Tokyo Head Office, The Yomiuri Shimbun
September	2003	Deputy Chief, Editorial Board, The Yomiuri Shimbun
June	2008	Chairman, Yomiuri Institute of Technology
June	2011	Chairman, Bunka Gakuin
June	2014	Representative Director and President, YOMIURI LAND CO., LTD.
June	2017	Director and Senior Advisor, YOMIURI LAND CO., LTD.
June	2020	Senior Advisor, YOMIURI LAND CO., LTD.
November	2020	Outside Director of the Company (to present)

Kiyoshi Tokuda
Outside Director (Independent officer)

Profile

April	1977	Joined Nikkei Inc.
September	1994	Seconded to Nikkei Business Publications, Inc. Deputy Editor of Nikkei Business
January	2005	Editor-in-Chief, The Nikkei MJ (Marketing Journal)
March	2008	Secretary General, General Affairs of Editorial Bureau; Electronic Newspaper Development Division, Nikkei Inc.
March	2013	Senior Managing Director, Nikkei Digital Media, Inc.
July	2015	Senior Managing Executive Officer, Nikkei Inc.
June	2016	Senior Executive Officer, TV TOKYO Corporation
July	2020	Commissioned to TV TOKYO Holdings Corporation (to present)
November	2020	Outside Director of the Company (to present)

Masaru Nakamura
Outside Director

Profile

April	1979	Joined The Mitsui Bank, Limited (Currently Sumitomo Mitsui Banking Corporation)
October	1996	Deputy General Manager, Osaka Sales Department II, The Sakura Bank, Limited (Currently Sumitomo Mitsui Banking Corporation)
June	1998	Deputy General Manager, Toranomon Branch, The Sakura Bank, Limited
October	1999	Group Leader, Private Banking Department, The Sakura Bank, Limited
April	2001	Group Leader, Private Banking Sales Department, Sumitomo Mitsui Banking Corporation
April	2007	General Manager, Private Banking Sales Department, Sumitomo Mitsui Banking Corporation
July	2010	General Manager and Executive Private Banker, Private Banking Sales Department, Sumitomo Mitsui Banking Corporation (to present)
November	2022	Outside Director of the Company (to present)

Yukiko Kishimoto
Audit and Supervisory Committee Member
Outside Director (Independent officer)

Profile

April	1976	Joined SHUEISHA Inc.
March	1981	Retired from SHUEISHA Inc.
	1990	Started being active as a writer (to present)
April	2004	Part-time Lecturer, Department of Journalism, Nihon University College of Law
January	2006	Corporate Auditor of the Company
November	2020	Outside Director (Audit and Supervisory Committee Member) of the Company (to present)

Koichi Sunayama
Audit and Supervisory Committee Member
Outside Director (Independent officer)

Profile

April	1981	Joined The Fuji Bank, Limited (currently Mizuho Bank Ltd.)
March	2003	General Manager, Niigata Bandaibashi Branch, Mizuho Bank Ltd.
April	2004	General Manager, Kamiyacho Branch, Mizuho Bank Ltd.
August	2005	General Manager, Legal Affairs Division, Mizuho Bank Ltd.
April	2010	Executive Officer; General Manager, Legal Affairs Division, Mizuho Bank Ltd.
December	2012	Standing Outside Audit & Supervisory Board Member, MARUYAMA MFG. CO., INC.
December	2015	Outside Director (Audit and Supervisory Committee Member), MARUYAMA MFG. CO., INC.
December	2019	Advisor, MARUYAMA MFG. CO., INC.
March	2020	Outside Director (Audit and Supervisory Committee Member), KYOWA ELECTRONIC INSTRUMENTS CO., LTD.
November	2020	Outside Director (Audit and Supervisory Committee Member) of the Company (to present)
June	2022	Outside Corporate Auditor, NIPPON KINZOKU CO., LTD. (to present)

Takeshi Toshimitsu
Audit and Supervisory Committee Member
Outside Director (Independent officer)

Profile

March	2000	Established Asagao System Co., Ltd, Director
October	2002	Joined MTB Investment Technology Institute Co., Ltd. (currently Mitsubishi UFJ Trust Investment Technology Institute Co., Ltd.)
December	2011	Registered as an attorney at law, Joined MATSUDA & PARTNERS
July	2014	Established Seven Lights Law Firm, Co-Representative Partner
April	2017	Auditor, Social Welfare Corporation Keishoukai (to present)
November	2017	Director, Intense Project Co, Ltd. (to present)
August	2022	Established Toshimitsu Law Firm, Representative Partner (to present)
November	2022	Outside Director of the Company (Audit and Supervisory Committee Member) of the Company (to present)

Status of Conferences and Meetings

Composition and Roles of the Committees, Activity Status (Period: September 1, 2022 to August 31, 2023)	
Board of Directors	**Held 17 meetings (once or twice a month)** The Board of Directors consists of 14 Directors (including six Outside Directors), including four Directors who are Audit and Supervisory Committee Members. In addition to statutory matters related to relevant laws and regulations and the Articles of Incorporation, the Board of Directors deliberates and resolves on basic policies regarding management, organizational changes, important personnel proposals, and business acquisitions, etc., and supervises the Directors' execution of their duties through mutual checks and balances among the Directors. The Board deliberates and resolves significant management issues, and receives reports from the Directors responsible for each department on business performance, operational status, and budget variances.
General Managers Meeting *Transition to the Executive Officers Meeting from the fiscal year ending August 31, 2024.	**Held 17 meetings (once or twice a month)** The General Managers Meeting consists of six Directors, one Director who is Audit and Supervisory Committee Member, and eight Executive Officers. At the meeting, decisions are made on matters to be presented to the Board of Directors and other matters stipulated in the internal regulations. General Manager of each department reports on the status of business execution and, if there are any matters that may conflict with relevant laws and regulations, make sure to report them during the Executive Officers Meeting. General Manager of Group Internal Control Management Department then investigates said matters as necessary and report the implementation status of countermeasures during the Meeting.
Audit and Supervisory Committee	**Held 14 meetings (once or twice a month)** The Audit and Supervisory Committee consists of four Directors who are Audit and Supervisory Committee Members (including three Outside Directors). The Audit and Supervisory Committee formulates audit policies and plans, evaluates and decides on the compensation of the Accounting Auditor, audits the maintenance and operation of internal control systems, audits business reports and Non-consolidated financial statements, prepares audit reports, and deliberates on proposals for the election of Directors who are Audit and Supervisory Committee Members. The Committee also shares the status of audit implementation by full-time Audit and Supervisory Committee Members with Outside Audit and Supervisory Committee Members, and through exchange of opinions, etc., audits and supervises the execution of duties by Directors.
Nominating Committee	**Held twice** The Nominating Committee consists of Representative Director and President and three Outside Directors (excluding Directors who are Audit and Supervisory Committee Members). The Nominating Committee deliberates on the election and dismissal of Directors and Executive Officers, revisions to the skills matrix, and other matters. *Advisory body to the Board of Directors
Compensation Committee	**Held 3 meetings** The Compensation Committee consists of Representative Director and President and three Outside Directors (excluding Directors who are Audit and Supervisory Committee Members). The Compensation Committee deliberates on compensation for Directors and Executive Officers, and also deliberates on compensation structure, compensation levels, and individual compensation for Directors. *Advisory body to the Board of Directors
Governance Committee	**Held once** The Governance Committee consists of Representative Director and President, six Outside Directors, and a Director who is Audit and Supervisory Committee Member (Full-time) The Governance Committee deliberates on general matters related to corporate governance. The members of the Governance Committee reports on audit results with the Accounting Auditor and exchanges opinions on sustainability disclosures, etc. *Advisory body to the Board of Directors
Sustainability Promotion Committee	**Held 4 meetings (once a quarter)** The Sustainability Promotion Committee consists of the Representative Director and President, 22 Executive Officers, and a Director who is Audit and Supervisory Committee Member (Full-time) The Sustainability Promotion Committee reports on solutions and priority measures for sustainability-related issues (human resources, climate change). The Committee also discusses and considers sustainability disclosure in securities reports. Discussion items are reported to the Board of Directors. *Advisory body to the Board of Directors
Risk Management Committee	**Held 4 meetings (once a quarter)** Secretariat: Group Internal Control Management Department The Risk Management Committee monitors status of all management-related risks and reports the results to the Board of Directors.
Security Committee	**Held 4 meetings (once a quarter)** The Security Committee deliberates on the information security framework of our group. The Committee also confirms the management and operation structure for cybersecurity risks.
Compliance Committee	**Held 12 meetings (once a month)** The Compliance Committee consults on violations of laws and regulations of the Group, and reports on the whistleblower system on a monthly and annual basis.

*The number of members of each Committee is as of August 31, 2023.

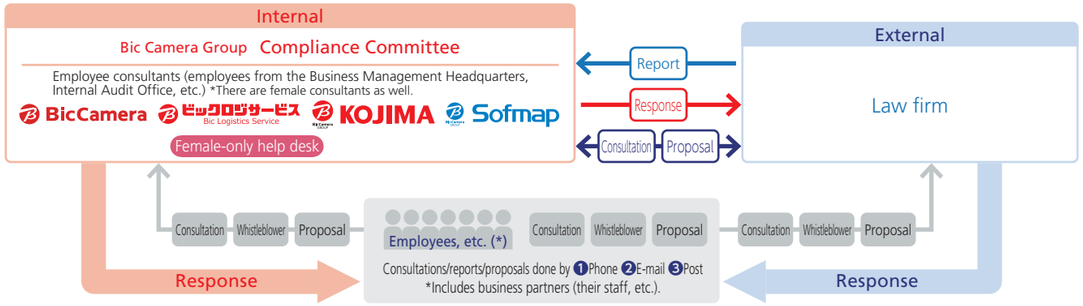
ESG Governance

Compliance and Risk Management

Compliance

To ensure that execution of duties by Directors and employees complies with laws and regulations and the Articles of Incorporation, and to respect corporate ethics and fulfill social responsibilities, we ensure that the Corporate Conduct Charter, the Basic Policies on Risk Management, and the Compliance Manual are fully understood by Directors and employees.
The officer in charge of compliance is the Director who supervises general affairs and human resources, and the department in charge of compliance is the General Affairs and Human Resources Department. The director and department in charge of compliance produce a manual on compliance for distribution to Directors and employees, and conducts training and other program to increase knowledge on compliance and foster an awareness of respect for it.
The compliance help desk is operated in accordance with the Regulations on Protecting Whistleblowers, and we have established a system that allows Directors and employees to easily consult or report any compliance violations, etc., within the company, and to ensure that persons who have consulted or reported are not treated disadvantageously.
The department in charge of compliance creates an environment where Directors and employees of affiliated companies can easily consult or report on violations of laws and regulations within the company, and provides the necessary training to Directors and employees of our group according to their positions, duties, etc. Additionally, Corporate Conduct Charter states that it "will firmly confront anti-social forces and organizations that poses a threat to the order and safety of civil society," and deal with anti-social forces in a resolute attitude.

Compliance Help Desk



Risk Management

The Risk Management Committee, chaired by the General Manager of the Group Internal Control Management Department and attended by the Representative Director and President, manages various risks surrounding our business appropriately and strive to prevent risks before they occur.

Personal Information Security Initiatives

Our group handles a large amount of personal information, such as member information and delivery and repair information, and recognizes the importance of protecting personal information. Accordingly, we have established a personal information protection policy and strive to ensure it is fully implemented. We also have formulated the "Basic Policy for Handling My Number, etc." as a special provision. Moreover, in order to prevent leakage, loss, or damage of personal information, and to protect individual rights and interests, we have established a framework to protect the rights and interests of individuals which covers the policies, systems, plans, implementation, and inspections. For the review, we have also formulated, implemented and maintained the personal information protection management system. We have taken necessary measures that include maintaining security systems, organizing internal management systems, and thoroughly training employees.

Financial and Company Data

Financial Review

The Japanese economy has been gradually recovering. As for corporate earnings, improvements can be seen overall, and the employment conditions is showing signs of recovery, and personal consumption is picking up. Meanwhile, demand in the consumer electronics retail industry is expected to continue to face a challenging environment due to factors such as the prolonged replacement cycle of durable consumer goods. Under these circumstances, we believe it is increasingly important to respond to the dramatically changing needs of our customers.

(Millions of yen)

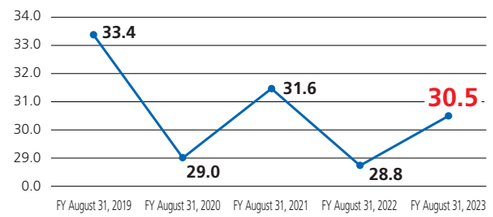
	34th Period	35th Period	36th Period	37th Period	38th Period	39th Period	40th Period	41st Period	42nd Period	43rd Period
	FY August 31, 2014	FY August 31, 2015	FY August 31, 2016	FY August 31, 2017	FY August 31, 2018	FY August 31, 2019	FY August 31, 2020	FY August 31, 2021	FY August 31, 2022	FY August 31, 2023
Profit and Loss										
Net sales	832,748	795,368	779,081	790,639	844,029	894,021	847,905	834,060	792,368	815,560
Operating profit	20,014	18,800	22,006	21,854	27,055	22,943	12,066	18,217	17,863	14,215
Ordinary profit	24,056	20,401	23,067	24,364	29,241	25,871	14,690	21,629	20,808	16,566
Profit attributable to owners of parent	9,850	6,804	11,985	13,505	17,122	14,047	5,450	8,761	5,765	2,936
Financial Position										
Net assets	107,085	120,846	129,096	145,593	155,765	163,342	169,791	179,523	169,133	176,383
Total assets	329,335	329,580	336,769	350,211	365,605	400,451	472,074	454,466	456,466	449,840
Cash Flows										
Cash flows from operating activities	32,848	6,128	7,850	19,629	26,102	13,192	52,004	7,763	25,317	10,078
Cash flows from investing activities	△4,598	△8,001	△4,615	△11,522	△12,612	△11,437	△15,691	△12,356	△18,076	△11,118
Cash flows from financing activities	△35,111	△1,765	△446	△13,247	△11,520	2,069	55,106	△4,387	△26,565	△13,580
Cash and cash equivalents at end of period	25,953	22,349	25,137	19,997	21,967	25,791	117,211	108,857	89,536	75,135
Financial Indicator										
Equity ratio (%)	25.7	30.5	32.0	34.9	35.5	33.4	29.0	31.6	28.8	30.5
Return on equity (ROE) (%)	12.4	7.3	11.5	11.7	13.6	10.6	4.0	6.2	4.2	2.2
Return on assets (ROA) (%)	7.1	6.2	6.9	7.1	8.2	6.8	3.4	4.7	4.6	3.7
Operating profit margin (%)	2.4	2.4	2.8	2.8	3.2	2.6	1.4	2.2	2.3	1.7
Ordinary profit margin (%)	2.9	2.6	3.0	3.1	3.5	2.9	1.7	2.6	2.6	2.0
Price earnings ratio (PER) (%)	16.59	29.85	12.38	17.64	15.91	13.31	37.89	21.50	34.31	63.05
Dividend payout ratio (%)	17.4	25.5	18.2	16.2	21.4	25.3	42.0	30.1	45.2	87.4
Ratio of dividends to net assets (%)	2.2	1.9	2.1	1.9	2.9	2.7	1.7	1.9	1.9	1.9

(Note) The Company has applied Accounting Standard for Revenue Recognition (ASBJ Statement No. 29, March 31, 2020), etc., from the start of the fiscal year ended August 31, 2022.

Financial and Company Data

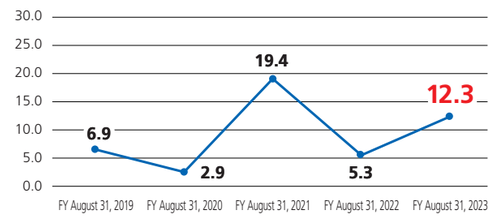
Bic Camera Group by the Numbers

01 Equity Ratio



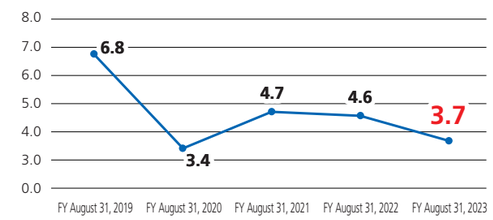
Bic Camera Consolidated Fiscal Year Ended August 31, 2023

02 Cash Flow to Interest-Bearing Debt Ratio



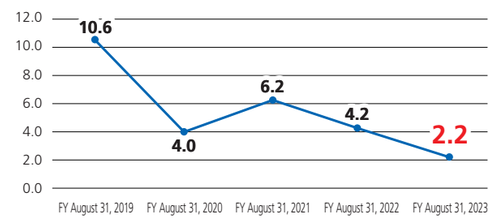
Bic Camera Consolidated Fiscal Year Ended August 31, 2023

03 ROA



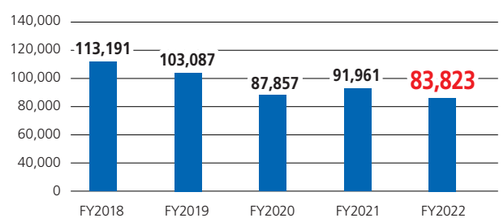
Bic Camera Consolidated Fiscal Year Ended August 31, 2023

04 ROE



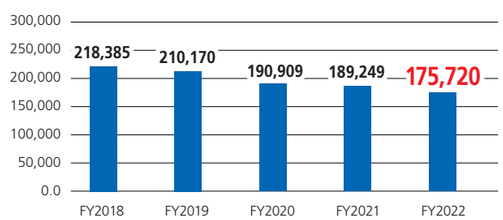
Bic Camera Consolidated Fiscal Year Ended August 31, 2023

05 CO_2 Emissions (t-CO_2)



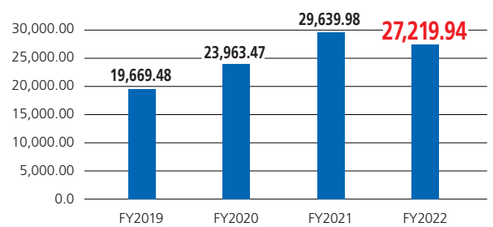
* Data as of March 31, 2023; combined results for Bic Camera, Kojima, and Sofmap (April 2022 - March 2023)

06 Energy Consumption (1,000Kwh)



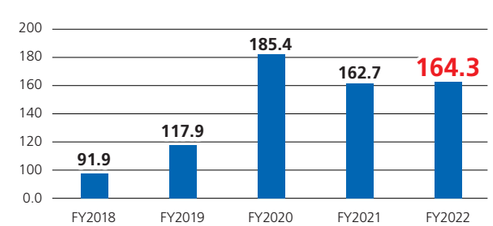
* Data as of March 31, 2023; combined results for Bic Camera, Kojima, and Sofmap (April 2022 - March 2023)

07 Small Rechargeable Battery Collection Results (kg)



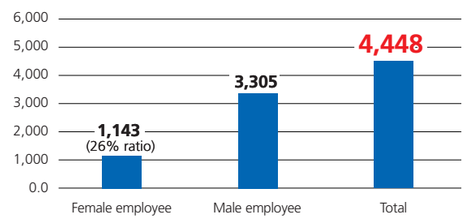
* Data as of March 31, 2023; combined results for Bic Camera, Kojima, and Sofmap (April 2022 - March 2023)

08 Small Home Appliance Products Recycling and Resource Recovery Results (t)



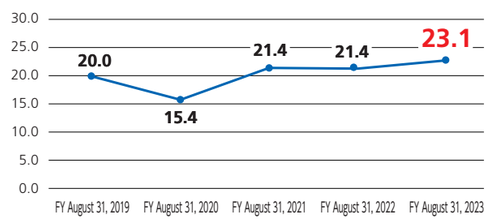
* Data as of March 31, 2023; combined results for Bic Camera, Kojima, and Sofmap (April 2022 - March 2023)

09 Number of employees (persons)



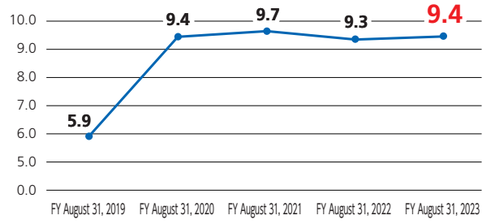
* As of August 2023, Bic Camera only
* Officers, full-time employees, contract employees

10 Ratio of Female Directors (%)



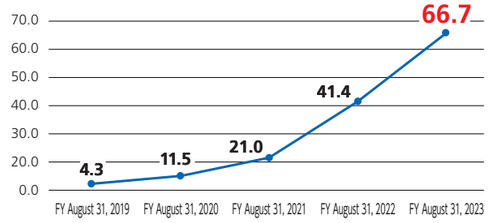
* As of August 2023, Bic Camera only

11 Percentage of Women in Management Positions (%)



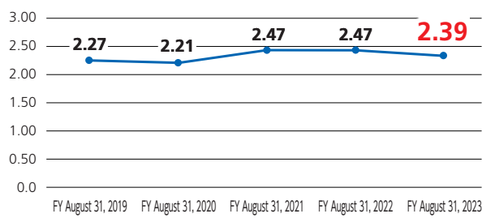
* As of August 2023, Bic Camera only

12 Ratio of Men Taking Childcare Leave (%)



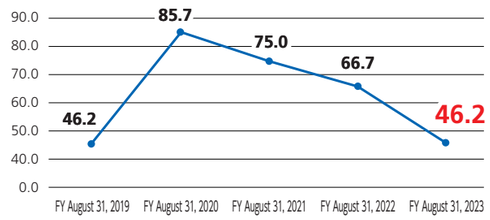
* As of August 2023, Bic Camera only

13 Percentage of Employees with a Disability (%)



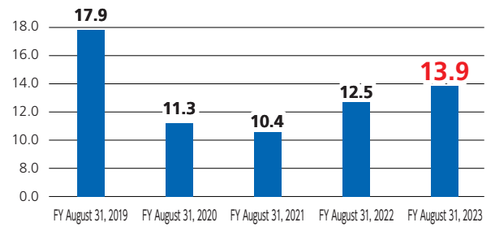
* As of August 2023, Bic Camera only

14 Reemployment Rate after Retirement (%)



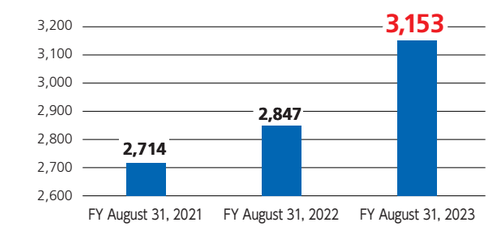
* As of August 2023, Bic Camera only

15 Average Monthly Overtime Hours



* Fiscal year ended August 31, 2023, Bic Camera only

16 Home Appliance Product Advisers (persons)



* As of August 2023; combined data for Bic Camera and Kojima

Financial and Company Data

Company Information

Company Overview

Company name	BIC CAMERA INC.
Head office	3-23-23, Takada, Toshima-ku, Tokyo
Ikebukuro Headquarters	2-49-7, Minami-Ikebukuro, Ikebukuro Park Building 5th & 6th Floors, Toshima-ku, Tokyo
Established	May 1978
Company established	November 1980
Capital	25,929 million yen (As of August 31, 2023)
Number of employees	Consolidated: 10,200 employees Non-consolidated: 4,448 employees (As of August 31, 2023)
Net sales	Consolidated: 815,560 million yen Non-consolidated: 425,526 million yen (Fiscal year ended August 31, 2023)
Business description	Sales of audio visual products (cameras, TVs, recording devices/video cameras, audios), home appliances (refrigerators, washing machines, kitchen appliances, seasonal home electronics, personal care electronics), information communications equipment products (PCs, PC peripherals, mobile phones), other (video games, watches, used PCs, sporting goods, toys, glasses and contact lenses, liquors, food and soft drinks, drugs and daily goods)

List of Officers (As of November 22, 2023)

Representative Director and President	Toru Akiho
Director	Toru Abe
Director	Keiju Nakagawa
Director	Eiji Tamura
Director	Nachika Nemoto
Director	Yuji Nakazawa
Outside Director	Takeshi Uemura
Outside Director	Kiyoshi Tokuda
Outside Director	Masaru Nakamura
Director and Audit and Supervisory Committee Member	Noriko Otsuka
Outside Director and Audit and Supervisory Committee Member	Yukiko Kishimoto
Outside Director and Audit and Supervisory Committee Member	Koichi Sunayama
Outside Director and Audit and Supervisory Committee Member	Takeshi Toshimitsu

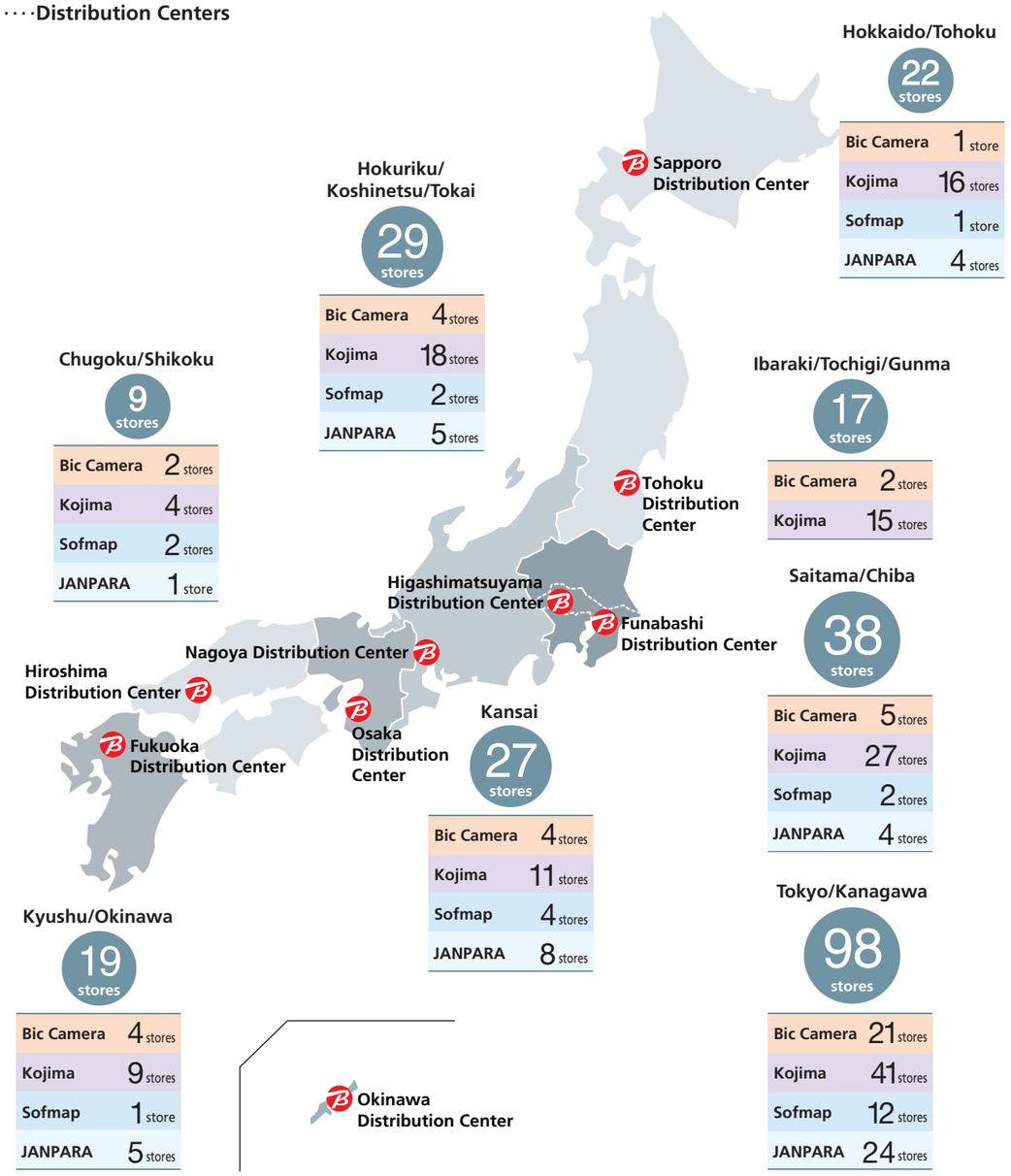
Major Group Companies (As of November 30, 2023)

Company name	Business overview
WILBY, INC	Planning, development, and operation of web services
UMOKOBO CO., Ltd.	Manufacturing and sales of bedding
Sofmap Co., Ltd.	Purchases and sales of used computers, digital devices and mobile phones, as well as sales of new computers, digital devices and mobile phones
Tokyo Keikaku Co., Ltd.	Advertising agency, rental and management of real estate, operation of golf courses
Bic shuhan Co., Ltd.	Sales of liquors, food and soft drinks
BIC DIGITAL FIRM INC.	Development and maintenance of core systems of the Bic Camera Group
Bic Life Solution INC.	Planning, development, manufacturing, and sales of drinking water
Bic Logistics Service INC.	General cargo transport business and warehousing business
Ranet Co., Ltd.	Operation of mobile phone distributors
Tokyo Camera Distribution Association	Joint financial business
JANPARA Co., Ltd.	Purchases and sales of used mobile phones, used computers, etc.
TDmobile Corporation	Operation of mobile phone distributors
TOSHIMA CABLE NETWORK CO., LTD.	Cable television broadcasting business
Nippon BS Broadcasting Corporation	BS digital broadcasting business
Kojima Co., Ltd.	Sales of home appliance products, etc.
BICCAMERA TOTAL REFORM INC.	Renovation and remodeling of houses, etc.
Kokudosya Co., Ltd.	Publication and sales of children's books, etc.
Rironsya Co., Ltd.	Publication and sales of children's books, etc.
Future ecology Co., Ltd.	Waste recycling processing
SELEN Co., Ltd.	Planning, development, and sales of security and safety equipment

Group Network (As of August 31, 2023)

Bic Camera Group

Total **259** stores

Breakdown

BicCamera	KOJIMA	Sofmap	JANPARA
43 stores	141 stores	24 stores	51 stores