Consolidated Financial Results for the Six Months Ended February 29, 2016 [Japanese GAAP]



April 12, 2016

Company name: BIC CAMERA INC. Stock exchange listing: Tokyo Stock Exchange

Code number: 3048 URL: http://www.biccamera.co.jp/ir/

Representative: Hiroyuki Miyajima, Representative Director and President

Contact: Toru Abe, Managing Director, Corporate Planning

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Scheduled date of filing quarterly securities report: April 13, 2016 Scheduled date of commencing dividend payments: May 16, 2016

Availability of supplementary briefing material on quarterly financial results: Available

Schedule of quarterly financial results briefing session: Scheduled (for institutional investors and analysts)

(Amounts of less than one million yen are rounded down.)

1. Consolidated Financial Results for the Six Months Ended February 29, 2016 (September 1, 2015 to February 29, 2016)

(1) Consolidated Operating Results

(% indicates changes from the previous corresponding period.)

	Net sale	es.	Operating in	come	Ordinary ir	ncome	Net incor attributabl owners of p	le to
Six months ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%
February 29, 2016	394,481	0.3	11,714	40.8	12,061	43.8	7,319	50.3
February 28, 2015	393,487	(3.7)	8,322	19.8	8,385	(12.1)	4,871	2.5

(Note) Comprehensive income: Six months ended February 29, 2016: \(\preceiv.\)7,425 million [26.9%] Six months ended February 28, 2015: \(\preceiv.\)5,852 million [8.5%]

	Net income per share	Diluted net income per share
Six months ended	Yen	Yen
February 29, 2016	40.24	39.02
February 28, 2015	28.36	25.96

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of February 29, 2016	342,828	127,209	31.2
As of August 31, 2015	329,580	120,846	30.5

(Reference) Equity: As of February 29, 2016: ¥106,877 million As of August 31, 2015: ¥100,617 million

2. Dividends

		Annual dividends						
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total			
	Yen	Yen	Yen	Yen	Yen			
Fiscal year ended August 31, 2015	_	5.00	-	5.00	10.00			
Fiscal year ending August 31, 2016	-	5.00						
Fiscal year ending August 31, 2016 (Forecast)			-	5.00	10.00			

(Note) Revision to the forecast for dividends announced most recently: No

3. Consolidated Financial Results Forecast for the Fiscal Year Ending August 31, 2016 (September 1, 2015 to August 31, 2016)

(% indicates changes from the previous fiscal year.)

	Net sales	ales Operating income		Ordinary income		Net income attributable to owners of parent		Net income per share	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	800,000	0.6	22,000	17.0	22,500	10.3	13,000	91.1	71.47

(Note) Revision to the financial results forecast announced most recently: Yes

* Notes:

- (1) Changes in significant subsidiaries during the period under review (changes in specified subsidiaries resulting in changes in scope of consolidation): No
- (2) Accounting policies adopted specially for the preparation of quarterly consolidated financial statements: No
- (3) Changes in accounting policies, changes in accounting estimates and retrospective restatements
 - 1) Changes in accounting policies due to the revision of accounting standards, etc.: Yes
 - 2) Changes in accounting policies other than 1) above: No
 - 3) Changes in accounting estimates: No
 - 4) Retrospective restatements: No
- (4) Total number of issued shares (common shares)
 - 1) Total number of issued shares at the end of the period (including treasury shares):

February 29, 2016: 182,478,765 shares August 31, 2015: 182,478,765 shares

2) Total number of treasury shares at the end of the period:

February 29, 2016: 596,600 shares August 31, 2015: 596,600 shares

3) Average number of shares during the period:

Six months ended February 29, 2016:181,882,165 shares Six months ended February 28, 2015: 171,769,012 shares

* Presentation regarding the implementation status of the quarterly review procedures

These quarterly financial results are outside the scope of quarterly review procedures under the Financial Instruments and Exchange Act. At the time of disclosure of these quarterly financial results, review procedures for the quarterly financial statements under the Financial Instruments and Exchange Act have not been completed.

* Explanation of the proper use of financial results forecast and other notes

(Notes regarding forward-looking statements, etc.)

The earnings forecasts and other forward-looking statements herein are based on information the Company has acquired and certain assumptions deemed reasonable as of the date of publication of this document. Actual results may differ significantly from these forecasts due to a wide range of factors.

(Method of obtaining supplementary briefing material on quarterly financial results and its content)

The Company is scheduled to hold a quarterly financial results briefing session for institutional investors and analysts on Thursday, April 20, 2016

. The outline of the session and its audio data are scheduled to be posted on the Company's website together with the briefing material.

Consolidated Financial Statements

(1) Consolidated quarterly balance sheets

(Millions of yen)

	As of August 31, 2015	As of February 29, 2016
Assets		
Current assets		
Cash and deposits	22,410	19,367
Accounts receivable - trade	29,663	31,627
Merchandise and finished goods	81,677	96,289
Raw materials and supplies	490	493
Program right	91	38
Other	19,301	19,956
Allowance for doubtful accounts	(271)	(271)
Total current assets	153,362	167,501
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	24,892	24,465
Land	44,056	44,001
Other, net	7,662	8,042
Total property, plant and equipment	76,611	76,509
Intangible assets		
Goodwill	5,072	4,892
Other	18,972	19,079
Total intangible assets	24,045	23,971
Investments and other assets		
Guarantee deposits	46,026	44,801
Other	30,165	30,480
Allowance for doubtful accounts	(630)	(435)
Total investments and other assets	75,560	74,846
Total non-current assets	176,217	175,327
Total assets	329,580	342,828

Liabilities		As of August 31, 2015	As of February 29, 2016
Accounts payable - trade	Liabilities	715 01 Magust 91, 2010	715 01 1 cordary 20, 2010
Accounts payable · trade 44,038 44,050 Short-term loans payable 23,698 34,255 Current portion of long-term loans payable 30,652 30,412 Current portion of bonds 50 50 Income taxes payable 4,711 4,574 Provision for bonuses 2,856 2,563 Provision for point card certificates 11,563 11,288 Provision for loss on store closing 149 431 Asset retirement obligations 81 16 Other 27,762 26,494 Total current liabilities 15,562 154,130 Non-current liabilities 5,427 5,400 Long-term loans payable 24,287 23,525 Provision for goods warranties 2,700 2,440 Provision for loss on store closing 2,003 1,521 Net defined benefit liability 10,194 10,597 Asset retirement obligations 8,626 8,669 Other 9,931 9,327 Total non-current liabilities 63,171 <td< td=""><td></td><td></td><td></td></td<>			
Shortterm loans payable 23,698 34,255 Current portion of long term loans payable 30,652 30,412 Current portion of bonds 50 50 Income taxes payable 4,711 4,574 Provision for bonuses 2,856 2,556 Provision for point card certificates 11,563 11,288 Provision for loss on store closing 149 431 Asset retirement obligations 81 16 Other 27,762 26,494 Total current liabilities 145,562 154,136 Non-current liabilities 5,427 5,400 Long term loans payable 5,427 5,400 Long term loans payable 24,287 23,525 Provision for loss on store closing 2,003 1,521 Net defined benefit liability 10,194 10,597 Asset retirement obligations 8,626 8,669 Other 9,931 9,227 Total non-current liabilities 63,171 61,482 Total stock 23,237 23,237 <td></td> <td>44.038</td> <td>44.050</td>		44.038	44.050
Current portion of long-term loans payable 30,652 30,112 Current portion of bonds 50 50 Income taxes payable 4,711 4,574 Provision for bonness 2,866 2,663 Provision for point card certificates 11,563 11,288 Provision for loss on store closing 149 431 Asset retirement obligations 81 16 Other 27,762 26,494 Total current liabilities 145,562 154,136 Non-current liabilities 5,427 5,400 Long-term loans payable 5,427 5,400 Long-term loans payable 24,287 23,525 Provision for goods warranties 2,700 2,440 Provision for soor store closing 2,003 1,521 Net defined benefit liability 10,194 10,597 Asset retirement obligations 8,626 8,669 Other 9,931 9,327 Total non-current liabilities 63,171 61,482 Total liabilities 20,233 2,518	-		
Current portion of bonds 50 50 Income taxes payable 4,711 4,574 Provision for bonuses 2,856 2,553 Provision for point card certificates 11,563 11,288 Provision for loss on store closing 149 431 Asset retirement obligations 81 16 Other 27,762 26,494 Total current liabilities 145,562 154,136 Non-current liabilities 5,427 5,400 Long term loans payable 5,427 23,525 Provision for goods warranties 2,700 2,440 Provision for loss on store closing 2,003 1,521 Net defined benefit liability 10,194 10,597 Asset retirement obligations 8,626 8,669 Other 9,931 9,327 Total non-current liabilities 63,171 61,482 Total stock 23,237 23,237 Capital stock 23,237 23,237 Capital stock 23,237 23,237 Capital s			
Income taxes payable 4,711 4,574 Provision for bonuses 2,856 2,563 Provision for point card certificates 11,563 11,288 Provision for loss on store closing 149 431 Asset retirement obligations 81 16 Other 27,762 26,494 Total current liabilities 145,562 154,136 Non-current liabilities 5,427 5,400 Long term loans payable 5,427 5,400 Long term loans payable 24,287 23,525 Provision for goods warrantics 2,700 2,440 Provision for loss on store closing 2,003 1,521 Net defined benefit liability 10,194 10,597 Asset retirement obligations 8,626 8,669 Other 9,931 9,321 Total non-current liabilities 208,733 215,618 Net assets Shareholders' equity 23,237 23,237 Capital stock 23,237 23,237 Capital surplus 24,327 <td></td> <td></td> <td></td>			
Provision for bonuses 2,856 2,563 Provision for point card certificates 11,563 11,288 Provision for loss on store closing 149 431 Asset retirement obligations 81 16 Other 27,762 26,494 Total current liabilities 145,562 154,136 Non-current liabilities 5,427 5,400 Long-term loans payable 24,287 23,525 Provision for goods warranties 2,700 2,440 Provision for loss on store closing 2,003 1,521 Net defined benefit liability 10,194 10,597 Asset retirement obligations 8,626 8,669 Other 9,931 9,327 Total non-current liabilities 63,171 61,482 Total liabilities 208,733 215,618 Net assets Shareholders' equity 23,237 23,237 Capital stock 23,237 23,237 Capital surplus 24,327 24,328 Retained earnings 50,706 57,115 <td></td> <td>4,711</td> <td>4,574</td>		4,711	4,574
Provision for point card certificates 11,563 11,288 Provision for loss on store closing 149 431 Asset retirement obligations 81 16 Other 27,762 26,494 Total current liabilities 145,562 154,136 Non-current liabilities 5,427 5,400 Bonds payable 5,427 5,400 Log-term loans payable 21,287 23,525 Provision for goods warranties 2,700 2,440 Porvision for loss on store closing 2,003 1,521 Net defined benefit liability 10,194 10,597 Asset retirement obligations 8,626 8,669 Other 9,931 9,327 Total liabilities 20,8733 215,618 Net assets Shareholders' equity 23,237 23,237 Capital stock 23,237 23,237 Capital surplus 24,327 24,328 Retained earnings 50,706 57,115 Treasury shares (184) (184)			
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Asset retirement obligations 81 16 Other 27,762 26,494 Total current liabilities 145,562 154,136 Non-current liabilities 5,427 5,400 Bonds payable 5,427 5,400 Long-term loans payable 24,287 23,525 Provision for goods warranties 2,700 2,440 Provision for loss on store closing 2,003 1,521 Net defined benefit liability 10,194 10,597 Asset retirement obligations 8,626 8,669 Other 9,931 9,327 Total non-current liabilities 63,171 61,482 Total liabilities 208,733 215,618 Net assets Shareholders' equity 24,327 23,237 Capital stock 23,237 23,237 Capital surplus 24,327 24,328 Retained earnings 50,706 57,115 Treasury shares (184) (184) Total shareholders' equity 98,087 104,497			
Other 27,762 26,494 Total current liabilities 145,562 154,136 Non-current liabilities 145,562 154,136 Bonds payable 5,427 5,400 Long-term loans payable 24,287 23,525 Provision for goods warranties 2,700 2,440 Provision for loss on store closing 2,003 1,521 Net defined benefit liability 10,194 10,597 Asset retirement obligations 8,626 8,669 Other 9,931 9,327 Total non-current liabilities 63,171 61,482 Total liabilities 208,733 215,618 Net assets Stareholders' equity 23,237 23,237 Capital stock 23,237 23,237 23,237 Capital surplus 24,327 24,328 Retained earnings 50,706 57,115 Treasury shares (184) (184) Total shareholders' equity 98,087 104,497 Accumulated other comprehensive income 2,746 <td< td=""><td></td><td></td><td>16</td></td<>			16
Total current liabilities 145,562 154,136 Non current liabilities 5,427 5,400 Bonds payable 24,287 23,525 Provision for goods warranties 2,700 2,440 Provision for loss on store closing 2,003 1,521 Net defined benefit liability 10,194 10,597 Asset retirement obligations 8,626 8,669 Other 9,931 9,327 Total non-current liabilities 63,171 61,482 Total liabilities 208,733 215,618 Net assets Shareholders' equity 23,237 23,237 Capital stock 23,237 23,237 23,237 Capital surplus 24,327 24,328 Retained earnings 50,706 57,115 Treasury shares (184) (184) Total shareholders' equity 98,087 104,497 Accumulated other comprehensive income 2,746 2,561 Remeasurements of defined benefit plans (216) (182) Total accumulated other comprehensi		27,762	26,494
Non-current liabilities 5,427 5,400 Long-term loans payable 24,287 23,525 Provision for goods warranties 2,700 2,440 Provision for loss on store closing 2,003 1,521 Net defined benefit liability 10,194 10,597 Asset retirement obligations 8,626 8,669 Other 9,931 9,327 Total non-current liabilities 63,171 61,482 Total liabilities 208,733 215,618 Net assets Shareholders' equity 23,237 23,237 Capital stock 23,237 23,237 24,328 Retained earnings 50,706 57,115 57,115 57,115 114,497 104,497 Accumulated other comprehensive income Valuation difference on available for sale securities 2,746 2,561 Remeasurements of defined benefit plans (216) (182) Total accumulated other comprehensive income 2,530 2,379 Non-controlling interests 20,228 20,331 Total net assets 120,286	Total current liabilities		154,136
Long-term loans payable 24,287 23,252 Provision for goods warranties 2,700 2,440 Provision for loss on store closing 2,003 1,521 Net defined benefit liability 10,194 10,597 Asset retirement obligations 8,626 8,669 Other 9,931 9,327 Total non-current liabilities 63,171 61,482 Total liabilities 208,733 215,618 Net assets Shareholders' equity 23,237 23,237 Capital stock 23,237 24,328 Retained earnings 50,706 57,115 Treasury shares (184) (184) Total shareholders' equity 98,087 104,497 Accumulated other comprehensive income 2,746 2,561 Remeasurements of defined benefit plans (216) (182) Total accumulated other comprehensive income 2,530 2,379 Non-controlling interests 20,228 20,331 Total net assets 120,846 127,209	Non-current liabilities		· · · · · · · · · · · · · · · · · · ·
Long-term loans payable 24,287 23,252 Provision for goods warranties 2,700 2,440 Provision for loss on store closing 2,003 1,521 Net defined benefit liability 10,194 10,597 Asset retirement obligations 8,626 8,669 Other 9,931 9,327 Total non-current liabilities 63,171 61,482 Total liabilities 208,733 215,618 Net assets Shareholders' equity 23,237 23,237 Capital stock 23,237 24,328 Retained earnings 50,706 57,115 Treasury shares (184) (184) Total shareholders' equity 98,087 104,497 Accumulated other comprehensive income 2,746 2,561 Remeasurements of defined benefit plans (216) (182) Total accumulated other comprehensive income 2,530 2,379 Non-controlling interests 20,228 20,331 Total net assets 120,846 127,209	Bonds payable	5,427	5,400
Provision for goods warranties 2,700 2,440 Provision for loss on store closing 2,003 1,521 Net defined benefit liability 10,194 10,597 Asset retirement obligations 8,626 8,669 Other 9,931 9,327 Total non-current liabilities 63,171 61,482 Total liabilities 208,733 215,618 Net assets Shareholders' equity 23,237 23,237 Capital stock 23,237 24,328 Retained earnings 50,706 57,115 Treasury shares (184) (184) Total shareholders' equity 98,087 104,497 Accumulated other comprehensive income 2,746 2,561 Remeasurements of defined benefit plans (216) (182) Total accumulated other comprehensive income 2,530 2,379 Non-controlling interests 20,228 20,331 Total net assets 120,846 127,209			
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Other 9,931 9,327 Total non-current liabilities 63,171 61,482 Total liabilities 208,733 215,618 Net assets Shareholders' equity 23,237 23,237 Capital stock 23,237 24,328 Retained earnings 50,706 57,115 Treasury shares (184) (184) Total shareholders' equity 98,087 104,497 Accumulated other comprehensive income 2,746 2,561 Remeasurements of defined benefit plans (216) (182) Total accumulated other comprehensive income 2,530 2,379 Non-controlling interests 20,228 20,331 Total net assets 120,846 127,209	Net defined benefit liability	10,194	10,597
Total non-current liabilities 63,171 61,482 Total liabilities 208,733 215,618 Net assets Shareholders' equity Capital stock 23,237 23,237 Capital surplus 24,327 24,328 Retained earnings 50,706 57,115 Treasury shares (184) (184) Total shareholders' equity 98,087 104,497 Accumulated other comprehensive income 2,746 2,561 Remeasurements of defined benefit plans (216) (182) Total accumulated other comprehensive income 2,530 2,379 Non-controlling interests 20,228 20,331 Total net assets 120,846 127,209	Asset retirement obligations	8,626	8,669
Total liabilities 208,733 215,618 Net assets Shareholders' equity 23,237 23,237 Capital stock 23,237 23,237 Capital surplus 24,327 24,328 Retained earnings 50,706 57,115 Treasury shares (184) (184) Total shareholders' equity 98,087 104,497 Accumulated other comprehensive income 2,746 2,561 Remeasurements of defined benefit plans (216) (182) Total accumulated other comprehensive income 2,530 2,379 Non-controlling interests 20,228 20,331 Total net assets 120,846 127,209	Other	9,931	9,327
Net assets Shareholders' equity Capital stock 23,237 23,237 Capital surplus 24,327 24,328 Retained earnings 50,706 57,115 Treasury shares (184) (184) Total shareholders' equity 98,087 104,497 Accumulated other comprehensive income Valuation difference on available for sale securities 2,746 2,561 Remeasurements of defined benefit plans (216) (182) Total accumulated other comprehensive income 2,530 2,379 Non-controlling interests 20,228 20,331 Total net assets 120,846 127,209	Total non-current liabilities	63,171	61,482
Shareholders' equity 23,237 23,237 Capital stock 24,327 24,328 Retained earnings 50,706 57,115 Treasury shares (184) (184) Total shareholders' equity 98,087 104,497 Accumulated other comprehensive income 2,746 2,561 Remeasurements of defined benefit plans (216) (182) Total accumulated other comprehensive income 2,530 2,379 Non-controlling interests 20,228 20,331 Total net assets 120,846 127,209	Total liabilities	208,733	215,618
Capital stock 23,237 23,237 Capital surplus 24,327 24,328 Retained earnings 50,706 57,115 Treasury shares (184) (184) Total shareholders' equity 98,087 104,497 Accumulated other comprehensive income 2,746 2,561 Remeasurements of defined benefit plans (216) (182) Total accumulated other comprehensive income 2,530 2,379 Non-controlling interests 20,228 20,331 Total net assets 120,846 127,209	Net assets		
Capital surplus 24,327 24,328 Retained earnings 50,706 57,115 Treasury shares (184) (184) Total shareholders' equity 98,087 104,497 Accumulated other comprehensive income Valuation difference on available-for-sale securities 2,746 2,561 Remeasurements of defined benefit plans (216) (182) Total accumulated other comprehensive income 2,530 2,379 Non-controlling interests 20,228 20,331 Total net assets 120,846 127,209	Shareholders' equity		
Retained earnings 50,706 57,115 Treasury shares (184) (184) Total shareholders' equity 98,087 104,497 Accumulated other comprehensive income 2,746 2,561 Remeasurements of defined benefit plans (216) (182) Total accumulated other comprehensive income 2,530 2,379 Non-controlling interests 20,228 20,331 Total net assets 120,846 127,209	Capital stock	23,237	23,237
Treasury shares (184) (184) Total shareholders' equity 98,087 104,497 Accumulated other comprehensive income Valuation difference on available-for-sale securities 2,746 2,561 Remeasurements of defined benefit plans (216) (182) Total accumulated other comprehensive income 2,530 2,379 Non-controlling interests 20,228 20,331 Total net assets 120,846 127,209	Capital surplus	24,327	24,328
Total shareholders' equity 98,087 104,497 Accumulated other comprehensive income Valuation difference on available-for-sale securities 2,746 2,561 Remeasurements of defined benefit plans (216) (182) Total accumulated other comprehensive income 2,530 2,379 Non-controlling interests 20,228 20,331 Total net assets 120,846 127,209	Retained earnings	50,706	57,115
Accumulated other comprehensive income Valuation difference on available-for-sale securities Remeasurements of defined benefit plans (216) Total accumulated other comprehensive income 2,530 2,379 Non-controlling interests 20,228 20,331 Total net assets 120,846 127,209	Treasury shares	(184)	(184)
Valuation difference on available-for-sale securities2,7462,561Remeasurements of defined benefit plans(216)(182)Total accumulated other comprehensive income2,5302,379Non-controlling interests20,22820,331Total net assets120,846127,209	Total shareholders' equity	98,087	104,497
Remeasurements of defined benefit plans(216)(182)Total accumulated other comprehensive income2,5302,379Non-controlling interests20,22820,331Total net assets120,846127,209	Accumulated other comprehensive income		
Total accumulated other comprehensive income2,5302,379Non-controlling interests20,22820,331Total net assets120,846127,209	Valuation difference on available-for-sale securities	2,746	2,561
Non-controlling interests 20,228 20,331 Total net assets 120,846 127,209	Remeasurements of defined benefit plans	(216)	(182)
Total net assets 120,846 127,209	Total accumulated other comprehensive income	2,530	2,379
	Non-controlling interests	20,228	20,331
Total liabilities and net assets 329,580 342,828	Total net assets	120,846	127,209
	Total liabilities and net assets	329,580	342,828

Cost of sales 291,348 288,946 Gross profit 102,138 105,534 Selling, general and administrative expenses 93,816 93,820 Operating income 8,322 11,714 Interest income 69 61 Dividend income 66 64 Commission fee 626 639 Reversal of provision for loss on store closing 106 Other 443 263 Total non-operating income 1,310 1,028 Non-operating expenses 485 417 Commission fee 646 179 Other 116 85 Total non-operating expenses 1,248 681 Ordinary income 8,385 12,061 Extraordinary income 375 193 Compensation income 170 Other 24 Total extraordinary income 569 193 Extraordinary losses 46 Loss on sales of non-current asset		From September 1, 2014 to February 28, 2015	(Millions of yen) From September 1, 2015 to February 29, 2016
Gross profit 102,138 105,534 Selling, general and administrative expenses 93,816 93,820 Operating income 8,322 11,714 Non-operating income 69 61 Interest income 69 61 Dividend income 66 64 Commission fee 626 639 Reversal of provision for loss on store closing 106 102 Other 443 263 Total non-operating income 1,310 1,028 Non-operating expenses 1,310 1,028 Non-operating expenses 417 66 179 Other 116 85 Total non-operating expenses 1,248 681 Ordinary income 8,385 12,061 Extraordinary income 375 193 Composation income 170 - Other 24 - Total extraordinary income 569 193 Extraordinary losses 1 2 Loss on sa	Net sales	393,487	394,481
Selling, general and administrative expenses 93,816 93,820 Operating income 8,322 11,714 Non-operating income 6 61 Interest income 69 61 Dividend income 66 639 Reversal of provision for loss on store closing 106	Cost of sales	291,348	288,946
Operating income 8,322 11,714 Nonroperating income 69 61 Dividend income 66 64 Commission fee 626 639 Reversal of provision for loss on store closing 106	Gross profit	102,138	105,534
Non-operating income 69 61 Dividend income 66 64 Commission fee 626 639 Reversal of provision for loss on store closing 106 — Other 443 263 Total non-operating income 1,310 1,028 Non-operating expenses 485 417 Commission fee 646 179 Other 116 85 Total non-operating expenses 1,248 681 Ordinary income 8,385 12,061 Extraordinary income 375 193 Compensation income 170 — Other 24 — Total extraordinary income 569 193 Extraordinary losses 46 — Loss on sales of non-current assets 73 42 Loss on retirement of non-current assets 73 42 Impairment loss 90 24 Loss on cancellation of leases 2 29 Other 2	Selling, general and administrative expenses	93,816	93,820
Interest income	Operating income	8,322	11,714
Dividend income 66 64 Commission fee 626 639 Reversal of provision for loss on store closing 106 ————————————————————————————————————	Non-operating income		
Commission fee 626 639 Reversal of provision for loss on store closing 106 ————————————————————————————————————	Interest income	69	61
Reversal of provision for loss on store closing 106 Other 443 263 Total non-operating income 1,310 1,028 Non-operating expenses 485 417 Commission fee 646 179 Other 116 85 Total non-operating expenses 1,248 681 Ordinary income 8,385 12,061 Extraordinary income 375 193 Compensation income 170 - Other 24 - Total extraordinary income 569 193 Extraordinary income 569 193 Extraordinary income 46 - Loss on sales of non-current assets 46 - Loss on sales of non-current assets 46 - Loss on retirement of non-current assets 73 42 Impairment loss 90 24 Loss on cancellation of leases - 29 Other - 22 Total extraordinary losses 21	Dividend income	66	64
Other 443 263 Total non-operating income 1,310 1,028 Non-operating expenses 485 417 Commission fee 646 179 Other 116 85 Total non-operating expenses 1,248 681 Ordinary income 8,385 12,061 Extraordinary income 375 193 Compensation income 170 - Other 24 - Total extraordinary income 569 193 Extraordinary income 70 - Other 24 - Total extraordinary income 569 193 Extraordinary income 569 193 Extraordinary income 569 193 Extraordinary income 37 42 Loss on sales of non-current assets 73 42 Impairment loss 90 24 Loss on cancellation of leases 21 12 Other 25 25	Commission fee	626	639
Total non-operating income 1,310 1,028 Non-operating expenses 485 417 Commission fee 646 179 Other 116 85 Total non-operating expenses 1,248 681 Ordinary income 8,385 12,061 Extraordinary income 375 193 Compensation income 170 - Other 24 - Total extraordinary income 569 193 Extraordinary losses 46 - Loss on sales of non-current assets 46 - Loss on retirement of non-current assets 73 42 Impairment loss 90 24 Loss on cancellation of leases 90 24 Loss on cancellation of leases 21 120 Income before income taxes and minority interests 8,744 12,134 Income taxes - current 2,965 4,177 Income taxes - deferred 893 256 Total income taxes 3,859 4,434 <td>Reversal of provision for loss on store closing</td> <td>106</td> <td>-</td>	Reversal of provision for loss on store closing	106	-
Non-operating expenses 485 417 Commission fee 646 179 Other 116 85 Total non-operating expenses 1,248 681 Ordinary income 8,385 12,061 Extraordinary income 375 193 Compensation income 170 - Other 24 - Total extraordinary income 569 193 Extraordinary losses 46 - Loss on sales of non-current assets 46 - Loss on retirement of non-current assets 73 42 Impairment loss 90 24 Loss on cancellation of leases 90 24 Loss on cancellation of leases 21 120 Income before income taxes and minority interests 8,744 12,134 Income taxes - current 2,965 4,177 Income taxes - deferred 893 256 Total income taxes 3,859 4,434 Profit 4,885 7,700	Other	443	263
Interest expenses 485 417 Commission fee 646 179 Other 116 85 Total non-operating expenses 1,248 681 Ordinary income 8,385 12,061 Extraordinary income 375 193 Compensation income 170 - Other 24 - Total extraordinary income 569 193 Extraordinary losses 46 - Loss on sales of non-current assets 46 - Loss on retirement of non-current assets 73 42 Impairment loss 90 24 Loss on cancellation of leases - 29 Other - 29 Total extraordinary losses 211 120 Income before income taxes and minority interests 8,744 12,134 Income taxes - current 2,965 4,177 Income taxes - deferred 893 256 Total income taxes 3,859 4,434 Profit	Total non-operating income	1,310	1,028
Commission fee 646 179 Other 116 85 Total non-operating expenses 1,248 681 Ordinary income 8,385 12,061 Extraordinary income 375 193 Compensation income 170 - Other 24 - Total extraordinary income 569 193 Extraordinary losses 46 - Loss on sales of non-current assets 46 - Loss on retirement of non-current assets 73 42 Impairment loss 90 24 Loss on cancellation of leases 29 24 Other 22 25 Total extraordinary losses 211 120 Income before income taxes and minority interests 8,744 12,134 Income taxes - current 2,965 4,177 Income taxes - deferred 893 256 Total income taxes 3,859 4,434 Profit 4,885 7,700 Profit attributabl	Non-operating expenses		
Other 116 85 Total non-operating expenses 1,248 681 Ordinary income 8,385 12,061 Extraordinary income 375 193 Compensation income 170 - Other 24 - Total extraordinary income 569 193 Extraordinary losses 46 - Loss on sales of non-current assets 46 - Loss on retirement of non-current assets 73 42 Impairment loss 90 24 Loss on cancellation of leases - 29 Other - 29 Total extraordinary losses 211 120 Income before income taxes and minority interests 8,744 12,134 Income taxes - current 2,965 4,177 Income taxes - deferred 893 256 Total income taxes 3,859 4,434 Profit 4,885 7,700 Profit attributable to non-controlling interests 13 380	Interest expenses	485	417
Total non-operating expenses 1,248 681 Ordinary income 8,385 12,061 Extraordinary income 375 193 Compensation income 170 - Other 24 - Total extraordinary income 569 193 Extraordinary losses 46 - Loss on sales of non-current assets 46 - Loss on retirement of non-current assets 73 42 Impairment loss 90 24 Loss on cancellation of leases - 29 Other - 29 Other 2 22 Total extraordinary losses 211 120 Income before income taxes and minority interests 8,744 12,134 Income taxes - deferred 893 256 Total income taxes 3,859 4,434 Profit 4,885 7,700 Profit attributable to non-controlling interests 13 380	Commission fee	646	179
Ordinary income 8,385 12,061 Extraordinary income 375 193 Compensation income 170 - Other 24 - Total extraordinary income 569 193 Extraordinary losses - - Loss on sales of non-current assets 46 - Loss on retirement of non-current assets 73 42 Impairment loss 90 24 Loss on cancellation of leases - 29 Other - 22 Total extraordinary losses 211 120 Income before income taxes and minority interests 8,744 12,134 Income taxes - current 2,965 4,177 Income taxes - deferred 893 256 Total income taxes 3,859 4,434 Profit 4,885 7,700 Profit attributable to non-controlling interests 13 380	Other	116	85
Extraordinary income 375 193 Compensation income 170 - Other 24 - Total extraordinary income 569 193 Extraordinary losses 8 - Loss on sales of non-current assets 46 - Loss on retirement of non-current assets 73 42 Impairment loss 90 24 Loss on cancellation of leases - 29 Other - 22 Total extraordinary losses 211 120 Income before income taxes and minority interests 8,744 12,134 Income taxes - current 2,965 4,177 Income taxes - deferred 893 256 Total income taxes 3,859 4,434 Profit 4,885 7,700 Profit attributable to non-controlling interests 13 380	Total non-operating expenses	1,248	681
Gain on sales of non-current assets 375 193 Compensation income 170 - Other 24 - Total extraordinary income 569 193 Extraordinary losses - - Loss on sales of non-current assets 46 - Loss on retirement of non-current assets 73 42 Impairment loss 90 24 Loss on cancellation of leases - 29 Other - 22 Total extraordinary losses 211 120 Income before income taxes and minority interests 8,744 12,134 Income taxes - current 2,965 4,177 Income taxes - deferred 893 256 Total income taxes 3,859 4,434 Profit 4,885 7,700 Profit attributable to non-controlling interests 13 380	Ordinary income	8,385	12,061
Compensation income 170 — Other 24 — Total extraordinary income 569 193 Extraordinary losses — — Loss on sales of non-current assets 46 — Loss on retirement of non-current assets 73 42 Impairment loss 90 24 Loss on cancellation of leases — 29 Other — 22 Total extraordinary losses 211 120 Income before income taxes and minority interests 8,744 12,134 Income taxes - current 2,965 4,177 Income taxes - deferred 893 256 Total income taxes 3,859 4,434 Profit 4,885 7,700 Profit attributable to non-controlling interests 13 380	Extraordinary income		
Other 24 - Total extraordinary income 569 193 Extraordinary losses Loss on sales of non-current assets 46 - Loss on retirement of non-current assets 73 42 Impairment loss 90 24 Loss on cancellation of leases - 29 Other - 22 Total extraordinary losses 211 120 Income before income taxes and minority interests 8,744 12,134 Income taxes - current 2,965 4,177 Income taxes - deferred 893 256 Total income taxes 3,859 4,434 Profit 4,885 7,700 Profit attributable to non-controlling interests 13 380	Gain on sales of non-current assets	375	193
Total extraordinary income 569 193 Extraordinary losses Loss on sales of non-current assets 46 - Loss on retirement of non-current assets 73 42 Impairment loss 90 24 Loss on cancellation of leases - 29 Other - 22 Total extraordinary losses 211 120 Income before income taxes and minority interests 8,744 12,134 Income taxes - current 2,965 4,177 Income taxes - deferred 893 256 Total income taxes 3,859 4,434 Profit 4,885 7,700 Profit attributable to non-controlling interests 13 380	Compensation income	170	-
Extraordinary losses 46 - Loss on sales of non-current assets 73 42 Loss on retirement of non-current assets 73 42 Impairment loss 90 24 Loss on cancellation of leases - 29 Other - 22 Total extraordinary losses 211 120 Income before income taxes and minority interests 8,744 12,134 Income taxes - current 2,965 4,177 Income taxes - deferred 893 256 Total income taxes 3,859 4,434 Profit 4,885 7,700 Profit attributable to non-controlling interests 13 380	Other	24	-
Loss on sales of non-current assets 46 Loss on retirement of non-current assets 73 42 Impairment loss 90 24 Loss on cancellation of leases - 29 Other - 22 Total extraordinary losses 211 120 Income before income taxes and minority interests 8,744 12,134 Income taxes - current 2,965 4,177 Income taxes - deferred 893 256 Total income taxes 3,859 4,434 Profit 4,885 7,700 Profit attributable to non-controlling interests 13 380	Total extraordinary income	569	193
Loss on retirement of non-current assets 73 42 Impairment loss 90 24 Loss on cancellation of leases - 29 Other - 22 Total extraordinary losses 211 120 Income before income taxes and minority interests 8,744 12,134 Income taxes - current 2,965 4,177 Income taxes - deferred 893 256 Total income taxes 3,859 4,434 Profit 4,885 7,700 Profit attributable to non-controlling interests 13 380	Extraordinary losses		
Impairment loss 90 24 Loss on cancellation of leases - 29 Other - 22 Total extraordinary losses 211 120 Income before income taxes and minority interests 8,744 12,134 Income taxes - current 2,965 4,177 Income taxes - deferred 893 256 Total income taxes 3,859 4,434 Profit 4,885 7,700 Profit attributable to non-controlling interests 13 380	Loss on sales of non-current assets	46	-
Loss on cancellation of leases - 29 Other - 22 Total extraordinary losses 211 120 Income before income taxes and minority interests 8,744 12,134 Income taxes - current 2,965 4,177 Income taxes - deferred 893 256 Total income taxes 3,859 4,434 Profit 4,885 7,700 Profit attributable to non-controlling interests 13 380	Loss on retirement of non-current assets	73	42
Other - 22 Total extraordinary losses 211 120 Income before income taxes and minority interests 8,744 12,134 Income taxes - current 2,965 4,177 Income taxes - deferred 893 256 Total income taxes 3,859 4,434 Profit 4,885 7,700 Profit attributable to non-controlling interests 13 380	Impairment loss	90	24
Total extraordinary losses 211 120 Income before income taxes and minority interests 8,744 12,134 Income taxes - current 2,965 4,177 Income taxes - deferred 893 256 Total income taxes 3,859 4,434 Profit 4,885 7,700 Profit attributable to non-controlling interests 13 380	Loss on cancellation of leases	-	29
Income before income taxes and minority interests 8,744 12,134 Income taxes - current 2,965 4,177 Income taxes - deferred 893 256 Total income taxes 3,859 4,434 Profit 4,885 7,700 Profit attributable to non-controlling interests 13 380	Other	<u> </u>	22
Income taxes - current 2,965 4,177 Income taxes - deferred 893 256 Total income taxes 3,859 4,434 Profit 4,885 7,700 Profit attributable to non-controlling interests 13 380	Total extraordinary losses	211	120
Income taxes - deferred893256Total income taxes3,8594,434Profit4,8857,700Profit attributable to non-controlling interests13380	Income before income taxes and minority interests	8,744	12,134
Total income taxes 3,859 4,434 Profit 4,885 7,700 Profit attributable to non-controlling interests 13 380	Income taxes - current	2,965	4,177
Profit 4,885 7,700 Profit attributable to non-controlling interests 13 380	Income taxes - deferred	893	256
Profit attributable to non-controlling interests 13 380	Total income taxes	3,859	4,434
	Profit	4,885	7,700
Profit attributable to owners of parent 4,871 7,319	Profit attributable to non-controlling interests	13	380
	Profit attributable to owners of parent	4,871	7,319

(3) Consolidated quarterly Comprehensive income

(3) Consolidated quarterly Comprehensive income		(Millions of yen)
	-	From September 1, 2015
	to February 28, 2015	to February 29, 2016
Profit	4,885	7,700
Other comprehensive income		
Valuation difference on available-for-sale securities	924	(297)
Remeasurements of defined benefit plans, net of tax	43	22
Total other comprehensive income	967	(274)
Comprehensive income	5,852	7,425
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	5,839	7,169
Comprehensive income attributable to non-controlling interests	13	256

	E Ct 1 9014	(Millions of yen)
	to February 28, 2015	From September 1, 2015 to February 29, 2016
Cash flows from operating activities	10 1 001 daily 20, 2010	10 1 051 daily 20, 2010
Income before income taxes and minority interests	8,744	12,134
Depreciation	2,538	2,907
Impairment loss	90	24
Amortization of goodwill	198	180
Increase (decrease) in allowance for doubtful accounts	94	68
Increase (decrease) in provision for bonuses	(558)	(293)
Increase (decrease) in provision for point card certificates	(155)	(275)
Increase (decrease) in provision for goods warranties	250	(260)
Increase (decrease) in net defined benefit liability	629	470
Increase (decrease) in provision for loss on store closing	(1,055)	(190)
Interest and dividend income	(135)	(125)
Interest expenses	485	417
Foreign exchange losses (gains)	(0)	0
Loss (gain) on sales of non-current assets	(328)	(193)
Loss on retirement of non-current assets	73	42
Decrease (increase) in notes and accounts receivable - trade	2,076	(2,027)
Decrease (increase) in inventories	(20,001)	(2,027) $(14,562)$
_ 00_0000 ((20,001)	(14,562)
Increase (decrease) in notes and accounts payable - trade		
Other, net	(4,950)	(954)
Subtotal	(11,129)	(2,624)
Interest and dividend income received	77	73
Interest expenses paid	(511)	(413)
Income taxes paid	(7,179)	(4,096)
Net cash provided by (used in) operating activities	(18,742)	(7,060)
Cash flows from investing activities	(1.0.40)	(2.000)
Purchase of property, plant and equipment	(1,943)	(2,030)
Proceeds from sales of property, plant and equipment	2,025	478
Purchase of intangible assets	(1,599)	(1,422)
Purchase of investment securities		(1,031)
Payments for guarantee deposits	(598)	(692)
Proceeds from collection of guarantee deposits	1,288	1,085
Purchase of shares of subsidiaries resulting in change in scope of consolidation	(5,257)	-
Other, net	63	1
Net cash provided by (used in) investing activities	(6,022)	(3,611)
Cash flows from financing activities		
Net increase (decrease) in short-term loans payable	2,500	10,557
Proceeds from long-term loans payable	30,000	6,000
Repayments of long-term loans payable	(7,639)	(7,002)
Redemption of bonds	(530)	(25)
Cash dividends paid	(858)	(908)
Dividends paid to non-controlling interests Payments from changes in ownership interests in subsidiaries that do not result in change in scope of consolidation	(239)	(99) (52)
Repayments of lease obligations	(1,018)	(764)
Other, net	(0)	(13)
Net cash provided by (used in) financing activities	22,213	7,690
Effect of exchange rate change on cash and cash equivalents	0	(0)
Net increase (decrease) in cash and cash equivalents	(2,551)	(2,981)
Cash and cash equivalents at beginning of period	25,953	22,349
Increase (decrease) in cash and cash equivalents resulting from merger of subsidiaries	34	-
Cash and cash equivalents at end of period	23,436	19,367
Caon and caon equivalence at one of period	20,400	10,007

(5) Sales by product line

		From Septem	nber 1, 2015 to Febru	
	Item	Sales (Millions of yen)	Composition ratio (%)	Previous year comparison (%)
	Cameras	19,533	5.0	(18.5
	TVs	17,239	4.4	(0.8
	BD/DVD recorders, Video cameras	8,122	2.1	(16.0
Audio visual products	Audios	8,834	2.2	(4.3
Parameter	AV softwares	2,888	0.7	1.2
	Others	8,866	2.2	(4.7
	Subtotal	65,485	16.6	(9.5
	Refrigerators	14,803	3.8	4.7
	Washing machines	13,928	3.5	11.1
	Kitchen appliances	17,909	4.5	5.7
Home appliances	Seasonal home electronics	18,613	4.7	(6.6
	Personal care electronics	21,990	5.6	27.9
	Others	26,261	6.7	3.2
	Subtotal	113,507	28.8	6.9
	PCs	29,468	7.5	(12.2
T.C.	PC peripherals	12,870	3.2	(3.3
Information communications	PC softwares	4,133	1.0	(14.2
equipment	Cellular phones	59,872	15.2	1.3
products	Others	26,732	6.8	3.1
	Subtotal	133,077	33.7	(2.7
	Video games	13,203	3.3	(4.5
	Watches	12,352	3.1	5.3
	Used PCs	8,539	2.2	(1.4
	Sporting goods	3,552	0.9	14.6
Other products	Toys	6,594	1.7	8.2
Other products	Glasses and Contact lenses	2,569	0.7	9.5
	Liquors and Soft drink	2,870	0.7	8.1
	Medicine and Daily goods	5,575	1.4	68.4
	Others	21,285	5.4	0.6
	Subtotal	76,544	19.4	5.0
Ret	ail goods sales	388,614	98.5	0.1
Ot	ther business	5,866	1.5	10.4
	Total	394,481	100.0	0.3

Note: Above amount does not include consumption taxes.