

# Consolidated Financial Results for the Three Months Ended November 30, 2020 [Japanese GAAP]



January 8, 2021

Company name: BIC CAMERA INC. Stock exchange listing: Tokyo Stock Exchange  
 Code number: 3048 URL: <https://www.biccamera.co.jp/ir/>  
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 Scheduled date of filing quarterly securities report: January 13, 2021  
 Scheduled date of commencing dividend payments: —  
 Availability of supplementary briefing material on quarterly financial results: None  
 Schedule of quarterly financial results briefing session: None

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

## 1. Consolidated Financial Results for the Three Months Ended November 30, 2020 (September 1, 2020 to November 30, 2020)

(1) Consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Three months ended November 30, 2020	200,552	(7.3)	3,754	(11.6)	4,663	(3.1)	2,112	(25.8)
November 30, 2019	216,409	9.8	4,249	48.5	4,814	44.9	2,849	46.1

(Note) Comprehensive income: Three Months Ended November 30, 2020: ¥ 3,723 million [(5.1%)]  
 Three Months Ended November 30, 2019: ¥ 3,923 million [148.2%]

	Net income per share	Diluted net income per share
	Yen	Yen
Three months ended November 30, 2020	12.01	12.00
November 30, 2019	16.19	16.19

## (2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of November 30, 2020	478,291	171,726	29.0
As of August 31, 2020	472,074	169,791	29.0

(Reference) Equity: As of November 30, 2020: ¥ 138,709 million  
 As of August 31, 2020: ¥ 137,078 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, 2020	-	10.00	-	3.00	13.00
Fiscal year ending August 31, 2021	-				
Fiscal year ending August 31, 2021 (Forecast)		5.00	-	10.00	15.00

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

### 3. Consolidated Financial Results Forecast for the Fiscal Year Ending August 31, 2021 (September 1, 2020 to August 31, 2021)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	Yen
Interim	441,000	1.0	5,000	(34.8)	6,000	(34.0)	2,800 (42.3)	15.92
Full year	896,000	5.7	15,000	24.3	17,000	15.7	7,900 44.9	44.90

(Note) Revision to the financial results forecast announced most recently: No

#### \* 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.: No
  - 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):
    - November 30, 2020: 188,146,304 shares
    - August 31, 2020: 188,146,304 shares
  - 2) Total number of treasury shares at the end of the period:
    - November 30, 2020: 12,207,800 shares
    - August 31, 2020: 12,211,800 shares
  - 3) Average number of shares during the period:
    - Three months ended November 30, 2020: 175,934,811 shares
    - Three months ended November 30, 2019: 175,932,701 shares

\* These quarterly financial results are outside the scope of quarterly review procedures under the Financial Instruments and Exchange Act.

#### \* 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.

# Consolidated Financial Statements

## (1) Consolidated balance sheets

(Millions of yen)

	As of August 31, 2020	As of November 30, 2020
<b>Assets</b>		
Current assets		
Cash and deposits	117,211	104,482
Accounts receivable - trade	40,986	46,101
Merchandise and finished goods	100,925	115,667
Raw materials and supplies	649	626
Program right	123	164
Other	14,188	14,443
Allowance for doubtful accounts	(274)	(267)
Total current assets	273,809	281,218
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	29,314	29,240
Land	46,983	46,983
Other, net	14,076	13,669
Total property, plant and equipment	90,374	89,893
Intangible assets	25,379	26,261
Investments and other assets		
Guarantee deposits	41,731	41,648
Other	41,156	39,635
Allowance for doubtful accounts	(376)	(366)
Total investments and other assets	82,510	80,917
Total non-current assets	198,265	197,072
Total assets	472,074	478,291

(Millions of yen)

	As of August 31, 2020	As of November 30, 2020
<b>Liabilities</b>		
Current liabilities		
Accounts payable - trade	58,301	76,241
Short-term borrowings	32,176	38,300
Current portion of bonds payable	200	200
Current portion of long-term borrowings	21,477	22,165
Income taxes payable	3,143	1,486
Provision for bonuses	3,241	4,863
Provision for point card certificates	13,159	12,717
Provision for loss on store closings	278	379
Asset retirement obligations	341	430
Other	41,636	33,628
Total current liabilities	173,957	190,413
Non-current liabilities		
Bonds payable	800	700
Long-term borrowings	93,959	81,798
Provision for goods warranties	592	536
Provision for loss on store closing	467	430
Retirement benefit liability	17,201	17,500
Asset retirement obligations	9,285	9,256
Other	6,019	5,927
Total non-current liabilities	128,326	116,151
Total liabilities	302,283	306,564
<b>Net assets</b>		
Shareholders' equity		
Share capital	25,929	25,929
Capital surplus	27,140	27,142
Retained earnings	98,630	100,225
Treasury shares	(16,734)	(16,729)
Total shareholders' equity	134,965	136,568
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	2,616	2,554
Remeasurements of defined benefit plans	(503)	(413)
Total accumulated other comprehensive income	2,112	2,140
Share acquisition rights	88	109
Non-controlling interests	32,624	32,907
Total net assets	169,791	171,726
Total liabilities and net assets	472,074	478,291

## (2) Consolidated statements of income

(Millions of yen)

	From September 1, 2019 to November 30, 2019	From September 1, 2020 to November 30, 2020
Net sales	216,409	200,552
Cost of sales	157,203	143,732
Gross profit	59,205	56,820
Selling, general and administrative expenses	54,956	53,065
Operating income	4,249	3,754
Non-operating income		
Interest income	16	11
Dividend income	41	2
Share of profit of entities accounted for using equity method	-	100
Commission income	367	356
Sponsorship money income	30	253
Other	207	363
Total non-operating income	663	1,088
Non-operating expenses		
Interest expenses	62	84
Rental costs	9	67
Other	26	27
Total non-operating expenses	99	179
Ordinary income	4,814	4,663
Extraordinary income		
Gain on sales of non-current assets	0	1
Total extraordinary income	0	1
Extraordinary losses		
Loss on retirement of non-current assets	36	57
Provision for loss on store closings	-	81
Total extraordinary losses	36	138
Profit before income taxes	4,777	4,525
Income taxes - current	1,611	1,096
Income taxes - deferred	(275)	421
Total income taxes	1,335	1,517
Profit	3,442	3,008
Profit attributable to non-controlling interests	593	895
Profit attributable to owners of parent	2,849	2,112

## (3) Consolidated statements of Comprehensive income

(Millions of yen)

	From September 1, 2019 to November 30, 2019	From September 1, 2020 to November 30, 2020
Profit	3,442	3,008
Other comprehensive income		
Valuation difference on available-for-sale securities	394	634
Remeasurements of defined benefit plans, net of tax	86	80
Total other comprehensive income	481	715
Comprehensive income	3,923	3,723
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,336	2,837
Comprehensive income attributable to non-controlling interests	587	886

Sales by product line

Item			From September 1, 2020 to November 30, 2020		
			Sales (Millions of yen)	Composition ratio (%)	Previous year comparison (%)
	Audio visual products	Cameras	5,894	2.9	(27.9)
		TVs	11,916	6.0	8.1
		BD/DVD recorders, Video cameras	3,638	1.8	(4.6)
		Audios	3,001	1.5	(17.6)
		Others	7,235	3.6	(8.9)
		Subtotal	31,686	15.8	(8.4)
	Home appliances	Refrigerators	10,896	5.4	(3.7)
		Washing machines	9,531	4.8	1.1
		Kitchen appliances	8,074	4.0	(14.2)
		Seasonal home electronics	15,954	8.0	28.7
		Personal care electronics	8,403	4.2	(17.5)
		Others	12,917	6.4	(12.9)
		Subtotal	65,778	32.8	(2.7)
	Information communications equipment products	PCs	18,069	9.0	0.3
		PC peripherals	6,977	3.5	3.0
		Cellular phones	26,301	13.1	(8.3)
		Others	13,621	6.8	(4.1)
		Subtotal	64,969	32.4	(4.0)
	Other products	Video games	11,191	5.6	11.8
		Watches	2,846	1.4	(47.0)
		Used PCs	2,270	1.1	(5.8)
		Sporting goods	2,245	1.1	(20.9)
		Toys	2,608	1.3	(15.1)
		Glasses and Contact lenses	1,114	0.6	(31.9)
		Liquors and Soft drinks	1,399	0.7	(25.7)
		Medicines and Daily goods	2,314	1.2	(51.2)
		Others	9,040	4.5	(21.4)
		Subtotal	35,030	17.5	(19.4)
	Retail goods sales		197,466	98.5	(7.4)
	BS digital broadcasting business		2,646	1.3	0.0
	Other business		439	0.2	3.1
	Total		200,552	100.0	(7.3)

Note: 1. Above amount does not include consumption taxes.