
BIC CAMERA

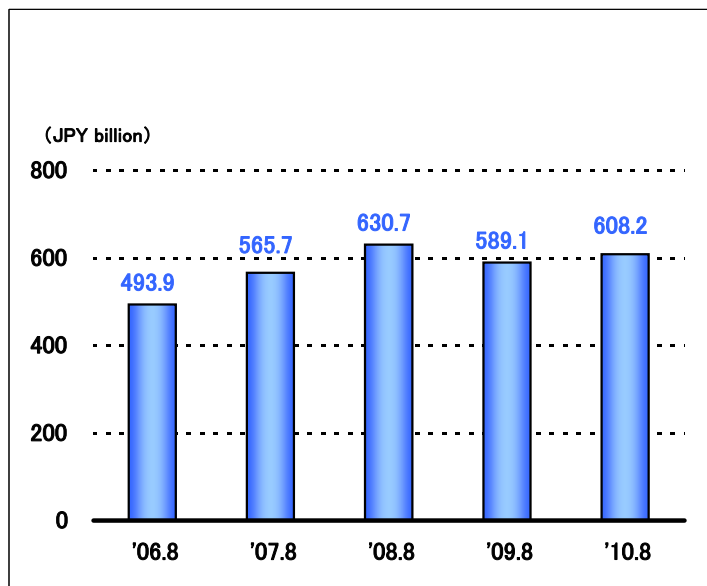
Fact Book

Year ended August 31, 2010

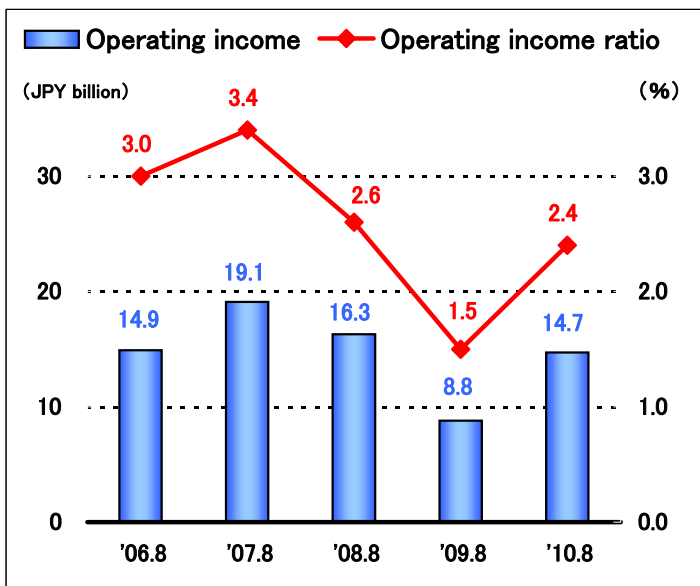
BIC CAMERA INC.

Sales and Earnings(consolidated)

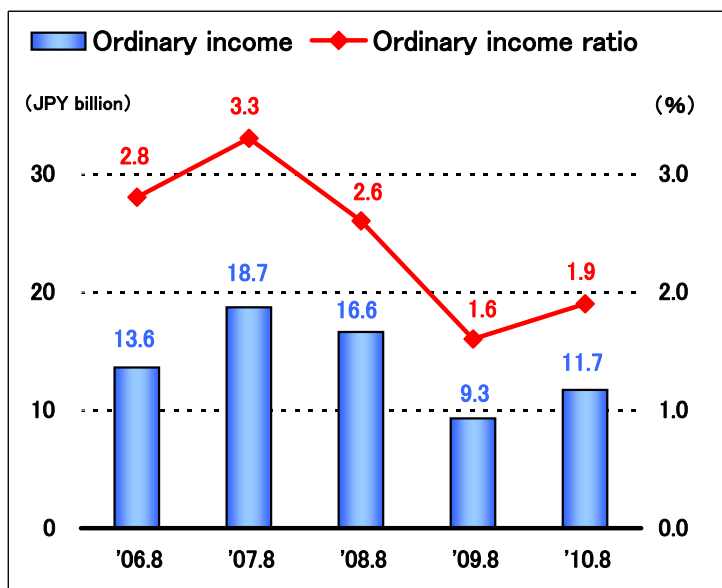
Net sales



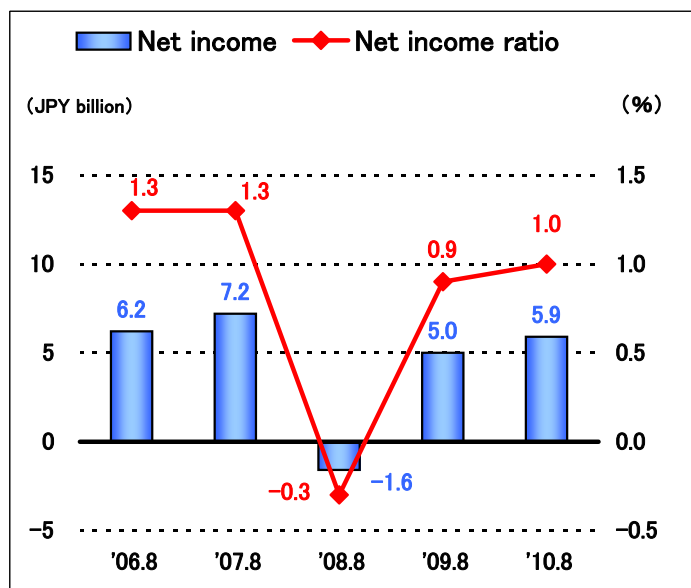
Operating income / ratio



Ordinary income / ratio



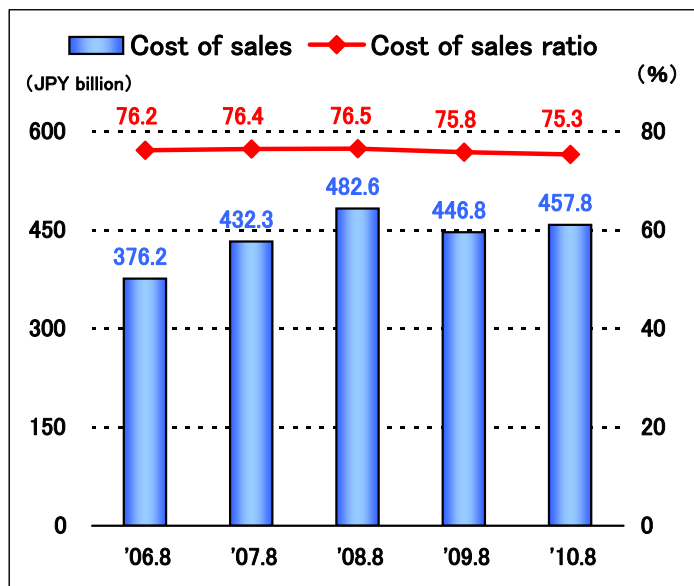
Net income / ratio



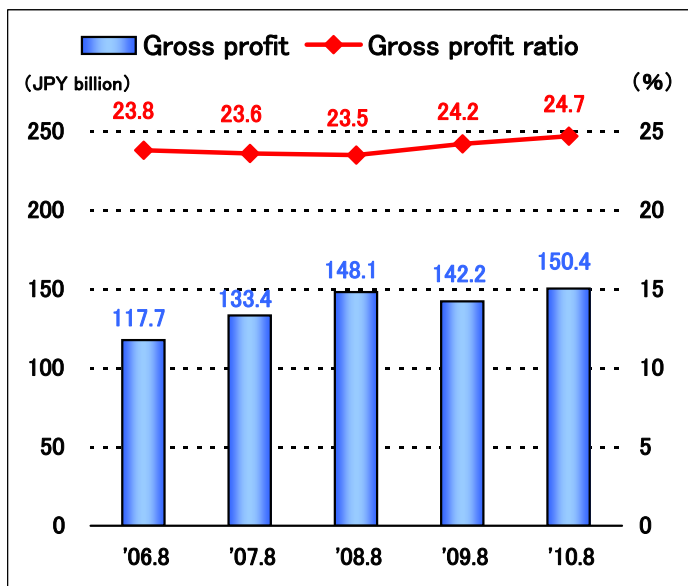
	2006.8	2007.8	2008.8	2009.8	2010.8
Net sales	493,957	565,751	630,740	589,177	608,274
Operating income	14,948	19,190	16,346	8,854	14,764
Operating income ratio (%)	3.0	3.4	2.6	1.5	2.4
Ordinary income	13,639	18,762	16,612	9,367	11,759
Ordinary income ratio (%)	2.8	3.3	2.6	1.6	1.9
Net income	6,202	7,271	(1,662)	5,094	5,965
Net income ratio (%)	1.3	1.3	(0.3)	0.9	1.0

Cost of sales and SG&A expenses (consolidated)

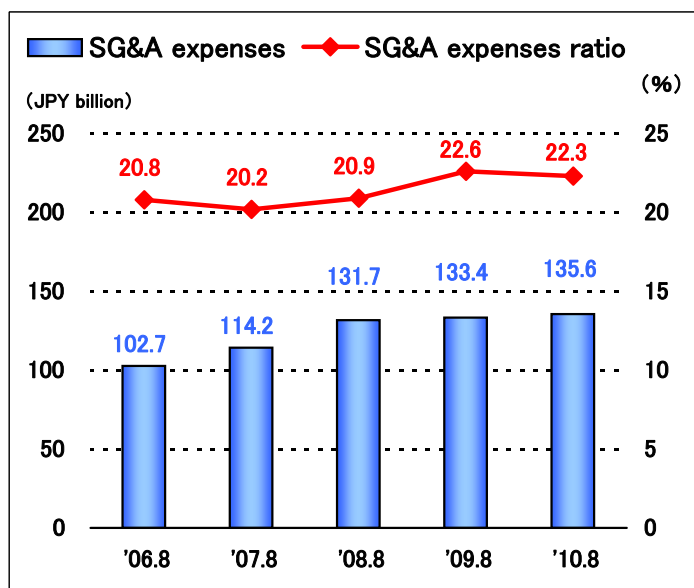
Cost of sales / ratio



Gross profit / ratio



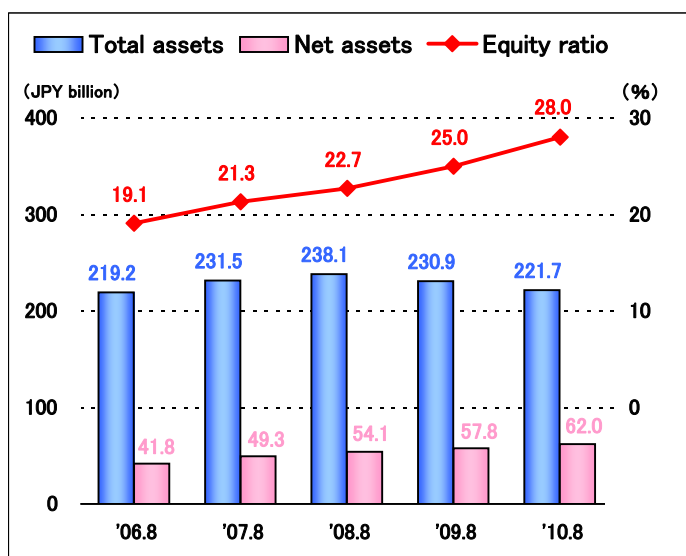
SG&A expenses / ratio



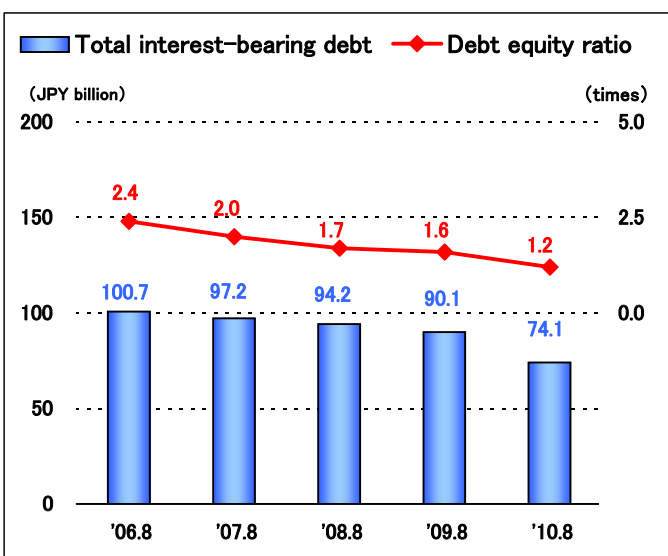
	2006.8	2007.8	2008.8	2009.8	2010.8
Cost of sales	376,233	432,328	482,603	446,877	457,862
Cost of sales ratio (%)	76.2	76.4	76.5	75.8	75.3
Gross profit	117,723	133,423	148,136	142,299	150,412
Gross profit ratio (%)	23.8	23.6	23.5	24.2	24.7
SG&A expenses	102,774	114,233	131,790	133,444	135,648
SG&A expenses ratio (%)	20.8	20.2	20.9	22.6	22.3

Total asset, Liabilities and Net assets (consolidated)

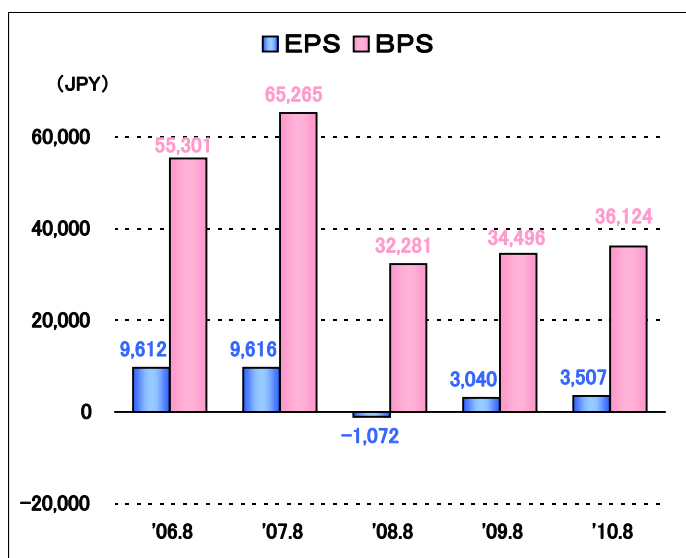
Total assets/Net assets/Equity ratio



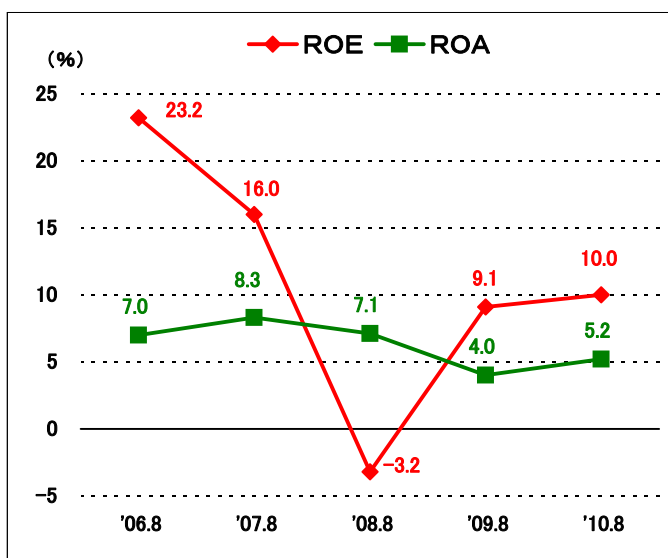
Total Interest-bearing debt/Debt-equity ratio



EPS/BPS



ROE/ROA



	2006.8	2007.8	2008.8	2009.8	2010.8
Total assets	219,222	231,579	238,183	230,945	221,757
Net assets	41,818	49,353	54,100	57,813	62,045
Equity ratio (%)	19.1	21.3	22.7	25.0	28.0
Total interest-bearing debt	100,723	97,236	94,209	90,139	74,150
Short-term interest bearing debt	41,432	68,170	54,753	62,165	43,834
Long-term interest bearing debt	59,290	29,065	39,455	27,973	30,315
Debt equity ratio*1 (times)	2.4	2.0	1.7	1.6	1.2
EPS (JPY)	9,612.76	9,616.11	(1,072.93)	3,040.03	3,507.39
BPS (JPY)	55,301.26	65,265.27	32,281.65	34,496.66	36,124.10
ROE*2 (%)	23.2	16.0	(3.2)	9.1	10.0
ROA*3 (%)	7.0	8.3	7.1	4.0	5.2

Note: The Company implemented a 2-for-1 stock split on September 1, 2007.

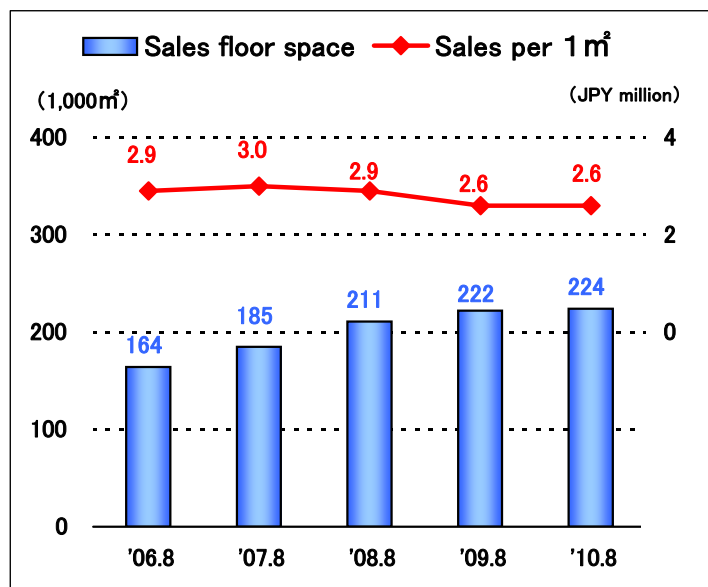
*1 Debt equity ratio = Interest-bearing debt / Net assets

*2 ROE = Net income / Average net assets

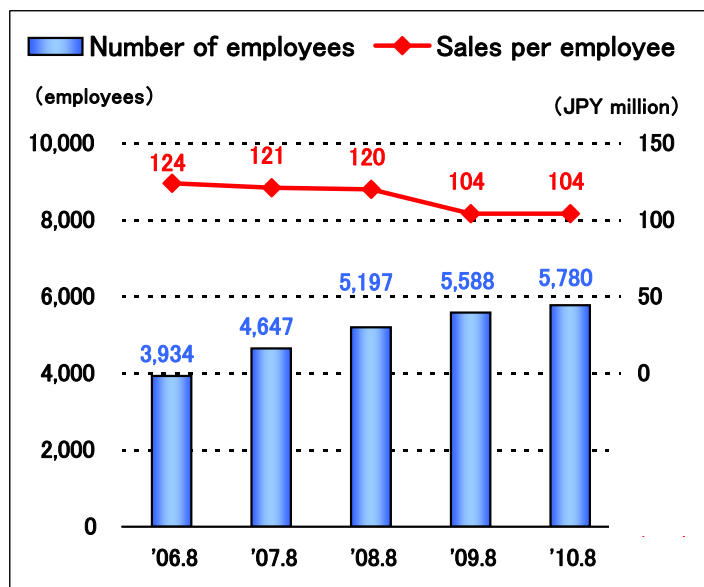
*3 ROA = Recurring profit / Average total assets

Net sales per sales floor space / employee (consolidated)

Sales floor space / Sales per 1 m²



Number of employees/ Sales per employee



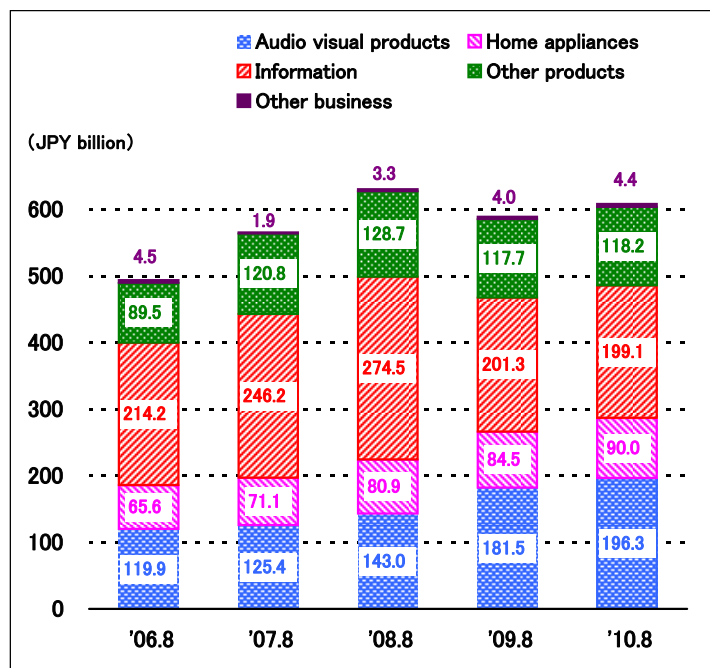
	2006.8	2007.8	2008.8	2009.8	2010.8
Sales floor space*1 (m ²)	164,294	185,120	211,884	222,063	224,699
Sales per 1 m ² *2 (JPY thousand)	2,979	3,045	2,960	2,635	2,687
Number of employees*1	3,934	4,647	5,197	5,588	5,780
Sales per employee*2 (JPY thousand)	124,414	121,320	120,721	104,718	104,463

*1 based on the average number during the period

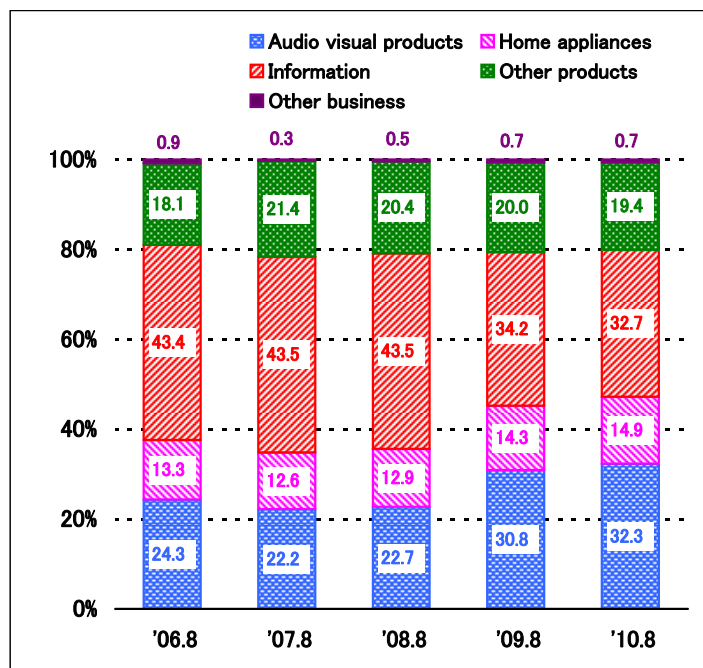
*2 based on the sales of retail good

Sales by Product (consolidated)

Sales by product line



Composition ratio by product line



	2006.8	2007.8	2008.8	2009.8	2010.8
(JPY million)					
Audio visual products	119,900	125,483	143,049	181,546	196,365
Cameras	11,055	12,254	12,845	42,921	43,273
TVs	37,589	41,776	51,019	59,928	75,607
Video players, video cameras	21,485	19,965	24,812	28,537	30,565
Audio	25,332	22,644	24,177	23,951	22,469
AV Software	7,005	6,613	7,290	10,483	9,202
Other	17,430	22,229	22,904	15,723	15,247
Home appliances	65,659	71,169	80,983	84,523	90,036
Refrigerators	10,602	11,235	12,557	14,571	14,826
Washing machines	9,072	9,921	10,410	11,271	11,164
Kitchen appliances	8,343	9,296	10,313	11,130	11,712
Seasonal home electronics	13,777	14,500	17,582	17,563	19,375
Personal care electronics	11,299	12,466	13,125	15,043	17,058
Other	12,563	13,748	16,994	14,942	15,899
Information communications equipment products	214,298	246,246	274,574	201,380	199,134
PC systems	64,130	64,883	71,007	55,410	59,613
PC peripherals	56,001	62,212	65,127	34,376	31,020
PC software	18,154	25,634	27,187	18,911	16,184
Cellular phones	29,049	40,981	54,599	54,791	56,749
Other	46,963	52,534	56,651	37,890	35,565
Other products	89,589	120,878	128,779	117,714	118,261
Games	27,245	43,940	47,684	38,058	38,580
Watches	15,336	15,718	16,092	14,588	14,282
Books	1,619	1,734	1,691	1,583	1,431
Glasses and contact lenses	4,428	4,673	4,855	4,875	4,668
Other	40,958	54,811	58,455	58,608	59,298
Retail goods sales	489,446	563,777	627,387	585,165	603,798
Other business	4,511	1,974	3,352	4,011	4,476
Total	493,957	565,751	630,740	589,177	608,274

※1、Above amount does not include consumption taxes.

2、We have changed partly "products in our product lines" in 1Q financial statements for FY ending August 2009, Digital cameras and related accessories were shifted from "Information communications equipment products" to "Audio visual products"

Balance Sheets(consolidated)

	(JPY million)				
	2006.8	2007.8	2008.8	2009.8	2010.8
(Assets)					
Cash and deposits	41,756	32,437	24,202	24,401	24,006
Notes and accounts receivable-trade	14,856	17,577	21,482	18,350	20,097
Lease investment assets	-	-	-	-	0
Merchandise and finished goods	31,034	36,951	42,743	36,914	35,182
Work in process	3	1	0	0	-
Raw materials and supplies	101	125	189	231	156
Program right	13	80	330	36	18
Deferred tax assets	5,339	5,570	6,216	6,301	6,607
Accounts receivable-other	6,565	7,865	10,206	14,554	14,419
Other	1,919	3,021	3,235	3,768	2,860
Allowance for doubtful accounts	(16)	(34)	(33)	(41)	(61)
Total current assets	101,575	103,597	108,573	104,517	103,289
Buildings and structures	23,350	27,984	30,474	31,753	32,829
Accumulated depreciation	(10,213)	(10,863)	(11,970)	(13,378)	(15,009)
Buildings and structures, net	13,137	17,120	18,504	18,375	17,820
Machinery, equipment and vehicles	357	393	451	447	458
Accumulated depreciation	(229)	(248)	(201)	(232)	(261)
Machinery, equipment and vehicles, net	127	145	249	214	197
Land	42,219	42,284	40,913	40,941	39,447
Lease assets	-	-	-	564	1,079
Accumulated depreciation	-	-	-	(50)	(201)
Lease assets, net	-	-	-	513	878
Construction in progress	1	842	6	5	4
Other	5,028	5,472	5,946	6,337	6,709
Accumulated depreciation	(3,124)	(3,286)	(3,566)	(4,185)	(4,885)
Other, net	1,904	2,185	2,380	2,152	1,823
Total property, plant and equipment	57,389	62,578	62,054	62,203	60,172
Leasehold right	11,797	11,807	-	11,807	11,807
Other	2,104	2,368	14,329	2,261	2,936
Total intangible assets	13,902	14,176	14,329	14,069	14,744
Investment securities	16,308	21,018	20,617	19,017	12,575
Long-term loans receivable	4,627	1,371	1,371	1,302	1,105
Deferred tax assets	-	157	2,701	2,100	3,682
Guarantee deposits	24,365	27,552	28,479	26,719	25,835
Other	1,685	1,571	1,809	1,420	602
Allowance for doubtful accounts	(631)	(445)	(1,946)	(552)	(352)
Total investments and other assets	46,355	51,227	53,033	50,009	43,448
Total noncurrent assets	117,646	127,982	129,417	126,281	118,366
Deferred assets	-	-	192	147	101
Total assets	219,222	231,579	238,183	230,945	221,757

(JPY million)

	2006.8	2007.8	2008.8	2009.8	2010.8
(Liabilities)					
Accounts payable-trade	41,350	45,069	45,844	39,693	41,189
Short-term loans payable	14,494	26,519	30,592	43,824	27,878
Current portion of long-term loans payable	24,438	28,155	23,441	17,621	14,826
Current portion of bonds	2,500	13,495	720	720	1,130
Lease obligations	-	-	-	115	221
Income taxes payable	4,157	5,352	5,684	2,859	4,409
Provision for bonuses	1,476	1,714	1,851	1,971	1,957
Provision for point card certificates	11,353	11,858	12,955	13,437	14,128
Other provision	-	-	-	-	18
Other	10,083	12,025	13,279	13,475	14,830
Total current liabilities	109,854	144,191	134,369	133,717	120,589
Bonds payable	14,815	1,620	900	180	3,665
Long-term loans payable	44,475	27,445	38,555	27,793	26,650
Lease obligations	-	-	-	439	754
Deferred tax liabilities	610	-	-	27	29
Provision for retirement benefits	3,150	3,656	4,300	4,990	5,400
Provision for directors' retirement benefits	503	539	612	47	34
Other	1,231	985	1,355	1,938	1,972
Total noncurrent liabilities	64,786	34,247	45,724	35,417	38,507
Total liabilities	174,640	178,439	180,094	169,135	159,096
(Net assets)					
Capital stock	12,548	12,548	18,402	18,402	18,402
Capital surplus	12,122	12,122	17,976	17,976	19,492
Retained earnings	15,492	22,013	18,934	22,353	26,643
Treasury stock	-	-	-	-	(184)
Total shareholders' equity	40,163	46,684	55,313	58,732	64,353
Valuation and translation adjustments	1,655	2,669	(1,212)	(919)	(2,308)
Minority interests	2,763	3,786	3,988	3,997	615
Total net assets	44,582	53,140	58,089	61,810	62,660
Total liabilities and net assets	219,222	231,579	238,183	230,945	221,757

Statements of Income and Expense (consolidated)

(JPY million)

	2006.8	2007.8	2008.8	2009.8	2010.8
Net sales	493,957	565,751	630,740	589,177	608,274
Cost of sales	376,233	432,328	482,603	446,877	457,862
Gross profit	117,723	133,423	148,136	142,299	150,412
Point card certificates	35,552	36,014	39,742	42,526	44,300
Provision for point card certificates	1,242	391	1,191	743	935
Salaries and allowances	14,506	16,332	19,154	19,429	19,644
Provision for bonuses	1,481	1,836	1,842	1,963	1,950
Retirement benefit expenses	528	747	756	1,056	1,222
Provision for directors' retirement benefits	120	67	73	25	8
Rents	12,610	15,191	17,415	18,454	18,880
Depreciation	1,518	1,738	2,434	2,732	2,715
Amortization of goodwill	134	384	422	469	523
Provision of allowance for doubtful accounts	-	22	-	25	6
Other	35,080	41,506	48,757	46,018	45,460
Total selling, general and administrative expenses	102,774	114,233	131,790	133,444	135,648
Operating income	14,948	19,190	16,346	8,854	14,764
Interest income	83	100	83	51	33
Dividends income	108	64	379	124	318
Amortization of negative goodwill	-	105	105	104	138
Equity in earnings of affiliates	-	-	-	126	-
Rent income	989	932	845	926	937
Commission fee	250	431	568	780	973
Advertisement fee	420	466	401	404	484
Co-sponsor fee	-	359	349	-	-
Other	340	405	530	847	711
Total non-operating income	2,193	2,865	3,263	3,365	3,596
Interest expenses	2,469	2,275	2,018	1,553	1,123
Equity in losses of affiliates	-	-	-	-	4,184
Cost of lease revenue	552	503	440	467	-
Other	480	514	538	831	1,294
Total non-operating expenses	3,502	3,293	2,997	2,852	6,601
Ordinary income	13,639	18,762	16,612	9,367	11,759

(JPY million)

	2006.8	2007.8	2008.8	2009.8	2010.8
Gain on sales of noncurrent assets	40	0	265	4	0
Gain on sales of investment securities	391	86	9	9	97
Reversal of allowance for doubtful accounts	45	-	1	-	130
Gain on change in equity	-	-	71	-	-
Gain on revision of retirement benefit plan	-	-	-	-	242
Other	65	-	-	-	-
Total extraordinary income	543	86	346	13	470
Loss on sales and retirement of noncurrent assets	28	242	222	110	276
Loss on sales of investment securities	144	7	0	332	6
Loss on valuation of investment securities	10	3,121	3,228	293	173
Impairment loss	1,083	201	2,861	10	1,989
Loss on change in accounting method for liquidation	-	-	904	-	-
Other	126	256	1,983	-	-
Total extraordinary losses	1,392	3,829	9,201	748	2,445
Income before income taxes and minority interests	12,790	15,019	7,758	8,632	9,784
Income taxes-current	7,158	8,693	10,166	3,179	4,603
Income taxes-deferred	(791)	(1,486)	(530)	225	(895)
Total income taxes	6,367	7,207	9,635	3,404	3,708
Minority interests in income	(220)	(540)	214	(133)	(111)
Net income	6,202	7,271	(1,662)	5,094	5,965

Statement of Cash Flows (consolidated)

(JPY million)

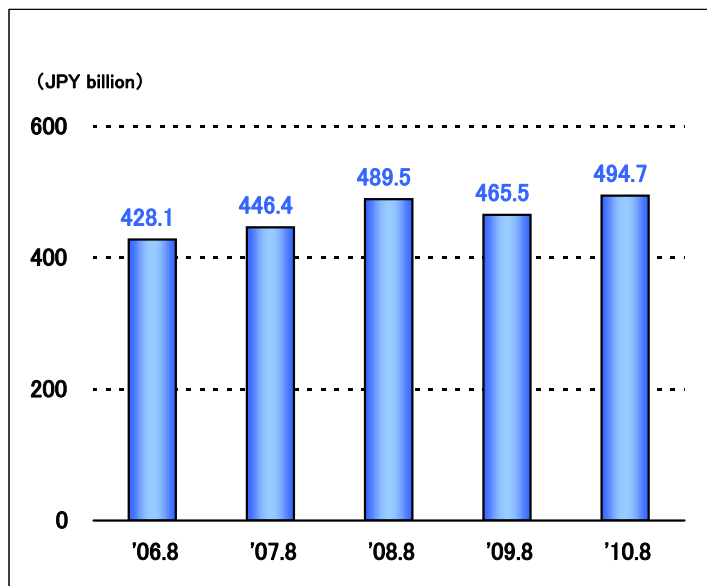
	2006.8	2007.8	2008.8	2009.8	2010.8
Net cash provided by (used in) operating activities					
Income before income taxes and minority interests	12,790	15,019	7,758	8,632	9,784
Depreciation and amortization	1,827	2,035	2,787	3,101	3,084
Impairment loss	1,083	201	2,861	10	1,989
Amortization of goodwill	134	279	485	365	385
Increase (decrease) in allowance for doubtful accounts	66	184	1,499	120	(131)
Increase (decrease) in provision for bonuses	476	217	132	119	(13)
Increase (decrease) in provision for point card certificates	1,218	391	1,097	481	690
Increase (decrease) in provision for retirement benefits	371	493	643	689	409
Increase (decrease) in provision for directors' retirement benefits	112	36	73	(565)	(12)
Increase (decrease) in other provision	(80)	(88)	(12)	-	18
Interest and dividends income	(192)	(165)	(462)	(175)	(351)
Interest expenses	2,469	2,275	2,018	1,553	1,123
Foreign exchange losses (gains)	(23)	4	36	4	0
Equity in (earnings) losses of affiliates	-	-	-	(126)	4,184
Loss (gain) on sales and retirement of noncurrent assets	(11)	241	(42)	106	276
Loss (gain) on sales and valuation of investment securities	(237)	3,042	3,219	617	82
Decrease (increase) in notes and accounts receivable-trade	(941)	(2,312)	(3,255)	4,027	(1,747)
Decrease (increase) in inventories	(1,565)	(5,151)	(6,097)	6,081	1,825
Increase (decrease) in notes and accounts payable-trade	949	3,222	(719)	(6,056)	1,495
Other, net	(693)	(779)	882	(2,871)	(187)
Subtotal	17,751	19,150	12,907	16,117	22,906
Interest and dividends income received	200	200	550	380	395
Interest expenses paid	(2,532)	(2,314)	(2,261)	(1,555)	(1,123)
Income taxes paid	(6,874)	(7,613)	(9,790)	(6,440)	(2,632)
Net cash provided by (used in) operating activities	8,544	9,422	1,404	8,501	19,546
Net cash provided by (used in) investing activities					
Decrease (increase) in time deposits	(812)	(286)	781	(83)	107
Decrease (increase) in property, plant and equipment	(2,916)	(4,984)	(4,941)	(2,130)	(1,194)
Decrease (increase) in intangible assets	(635)	(654)	(1,242)	(462)	(364)
Decrease (increase) in investment securities	(8,200)	(6,255)	(9,865)	43	1,815
Decrease (increase) in loans receivable	(1,617)	44	103	(143)	(10)
Decrease (increase) in guarantee deposits	444	(2,658)	(938)	131	1,161
Purchase of investments in consolidated subsidiaries	-	-	-	-	(450)
Purchase of stocks of affiliates resulting in change of scope of equity method	-	-	-	(45)	-
Other, net	1,132	(504)	(1,043)	390	(194)
Net cash provided by (used in) investing activities	(12,604)	(15,298)	(17,147)	(2,301)	869

(JPY million)

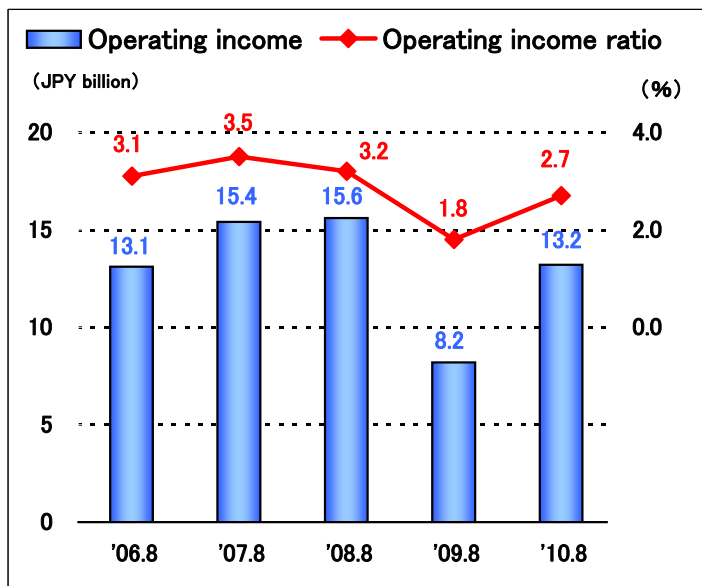
	2006.8	2007.8	2008.8	2009.8	2010.8
Net cash provided by (used in) financing activities					
Net increase (decrease) in short-term loans payable	(2,843)	12,025	4,072	13,231	(15,946)
Net increase (decrease) in long-term loans payable	(10,947)	(13,312)	6,395	(16,581)	(3,938)
Proceeds from issuance of bonds	3,247	295	-	-	4,994
Redemption of bonds	(2,540)	(2,500)	(13,495)	(720)	(1,155)
Proceeds from issuance of shares	22,858	-	11,649	-	-
Cash dividends paid	(158)	(750)	(1,126)	(1,681)	(1,669)
Cash dividends paid to minority shareholders	-	-	(88)	(32)	(1,100)
Purchase of treasury stock	-	-	-	-	(166)
Purchase of treasury stock of subsidiaries in consolidation	-	-	-	(246)	(1,254)
Repayments of lease obligations	-	-	-	(54)	(166)
Other, net	(56)	338	598	-	(3)
Net cash provided by (used in) financing activities	9,560	(3,903)	8,005	(6,084)	(20,404)
Effect of exchange rate change on cash and cash equivalents	23	(4)	(36)	(0)	(0)
Net increase (decrease) in cash and cash equivalents	5,524	(9,783)	(7,773)	115	10
Cash and cash equivalents at beginning of period	33,182	39,515	29,910	22,455	22,570
Increase (decrease) in cash and cash equivalents from merger	198	158	-	-	-
Increase (decrease) in cash and cash equivalents from newly consolidated subsidiaries	611	19	319	-	-
Decrease in cash and cash equivalents resulting from exclusion of subsidiaries from consolidation	-	-	-	-	(244)
Cash and cash equivalents at end of period	39,515	29,910	22,455	22,570	22,336

Sales and Earnings (non-consolidated)

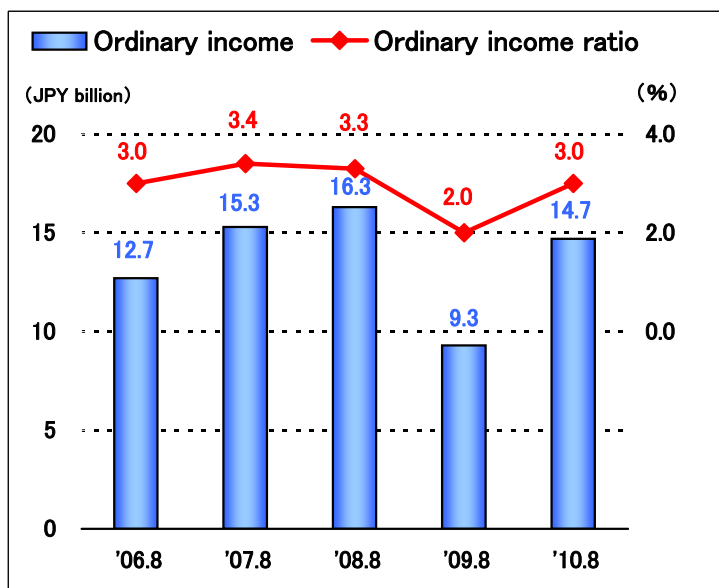
Net sales



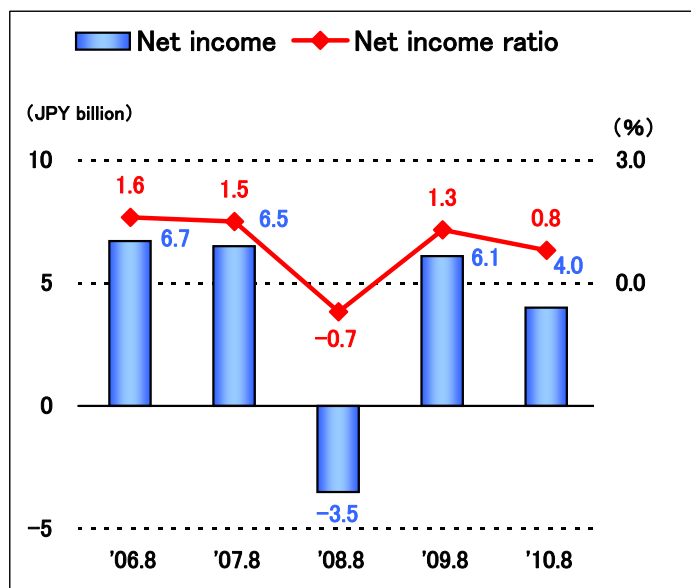
Operating income / ratio



Ordinary income / ratio



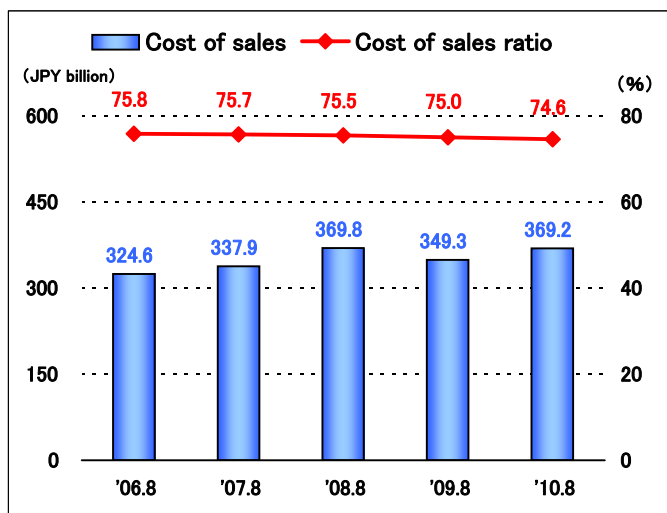
Net income / ratio



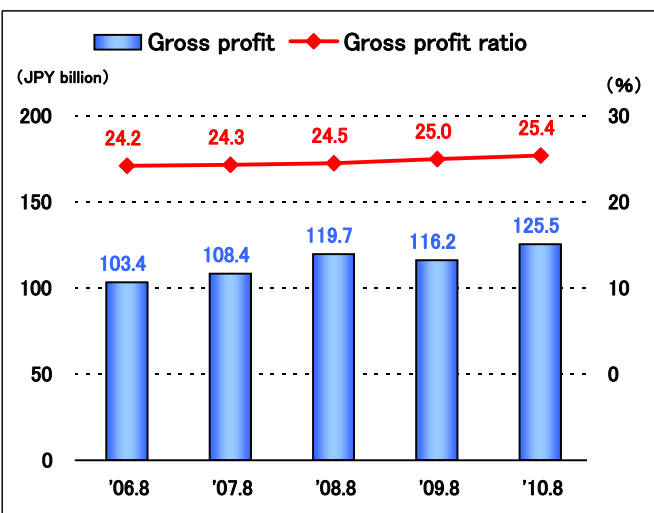
	2006.8	2007.8	2008.8	2009.8	2010.8
Net sales	428,135	446,409	489,542	465,575	494,766
Operating income	13,122	15,480	15,651	8,296	13,250
Operating income ratio (%)	3.1	3.5	3.2	1.8	2.7
Ordinary income	12,722	15,348	16,311	9,390	14,762
Ordinary income ratio (%)	3.0	3.4	3.3	2.0	3.0
Net income	6,735	6,542	(3,543)	6,195	4,085
Net income ratio (%)	1.6	1.5	(0.7)	1.3	0.8

Cost of Sales and SG&A expenses (non-consolidated)

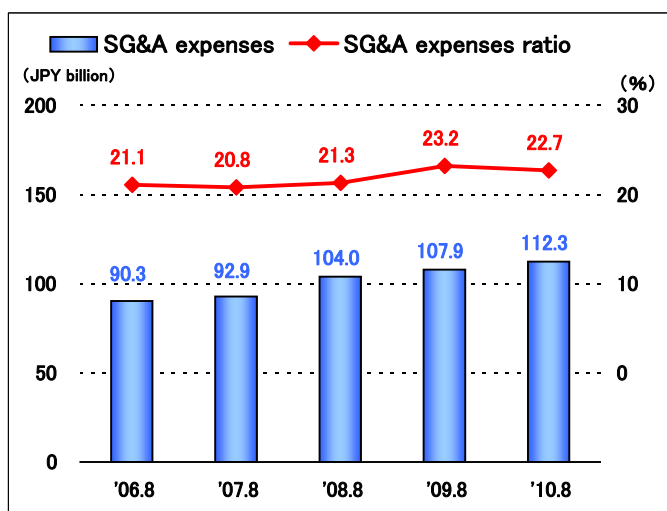
Cost of sales / ratio



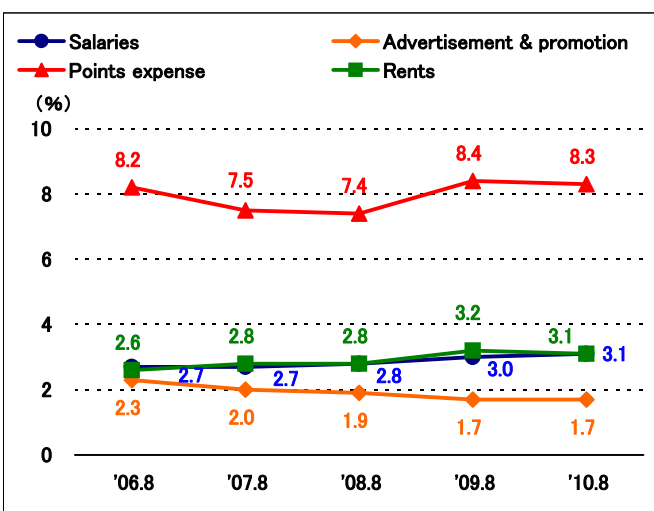
Gross profit / ratio



SG&A expenses / ratio



Breakdown of SG&A expenses



		2006.8	2007.8	2008.8	2009.8	2010.8
		(JPY million)				
Cost of sales		324,659	337,956	369,822	349,314	369,207
Cost of sales ratio (%)		75.8	75.7	75.5	75.0	74.6
Gross profit		103,476	108,452	119,720	116,260	125,558
Gross profit ratio (%)		24.2	24.3	24.5	25.0	25.4
SG&A expenses	Amount	90,353	92,972	104,069	107,964	112,308
	Ratio (%)	21.1	20.8	21.3	23.2	22.7
Salaries	Amount	11,686	11,950	13,721	13,971	15,321
(ratio against sales)	Ratio (%)	2.7	2.7	2.8	3.0	3.1
Advertisement & promotion	Amount	9,716	8,998	9,401	8,116	8,232
(ratio against sales)	Ratio (%)	2.3	2.0	1.9	1.7	1.7
Points expense*	Amount	34,959	33,270	36,336	39,217	41,290
(ratio against sales)	Ratio (%)	8.2	7.5	7.4	8.4	8.3
Rents	Amount	11,032	12,499	13,702	14,747	15,401
(ratio against sales)	Ratio (%)	2.6	2.8	2.8	3.2	3.1

* Points expense = Point card certificates + Provision for point card certificates

Statements of Income and Expense (non-consolidated)

(JPY million)

	2006.8	2007.8	2008.8	2009.8	2010.8
Net sales	428,135	446,409	489,542	465,575	494,766
Cost of sales	324,659	337,956	369,822	349,314	369,207
Gross profit	103,476	108,452	119,720	116,260	125,558
SG&A expenses	90,353	92,972	104,069	107,964	112,308
Operating income	13,122	15,480	15,651	8,296	13,250
Non-operating income	3,020	2,682	3,302	3,563	3,624
Non-operating expenses	3,420	2,813	2,641	2,468	2,112
Ordinary income	12,722	15,348	16,311	9,390	14,762
Extraordinary income	291	88	62	9	724
Extraordinary loss	677	2,859	11,351	536	8,171
Income before income taxes and minority interests	12,336	12,577	5,022	8,863	7,315
Net income	6,735	6,542	(3,543)	6,195	4,085

Number of stores,Sales floor space,Number of employees (non-consolidated)

	2006.8	2007.8	2008.8	2009.8	2010.8
Number of stores	23	25	27	29	34
Sales floor space	129,322	149,128	173,081	181,940	190,475
Number of employees	3,382	3,673	4,172	4,424	4,904

Corporate Data

Corporate outline

(As of August 31, 2010)

Company name	BIC CAMERA INC.
Headquarter (Takadanobaba) (Ikebukuro)	〒171-0033, 3-23-23, Takada, Toshima-ward, Tokyo 〒170-0013, 5th floor, 1-10-1, Higashi-Ikebukuro, Toshima-ward, Tokyo
Established	November 21, 1980
Representative director and president	Hiroyuki Miyajima
Paid-in capital	JPY 18,423 million
Listing	Tokyo Stock Exchange First Section
Stock transfer agent	Mizuho Trust and Banking

Shareholder Data

Major shareholders

(As of August 31, 2010)

	Number of shares held (shares)	Percentage of shareholding (%)
Ryuji Arai	818,607	47.50%
Ra·Holdings Co. Ltd.	196,615	11.41%
Tokyo Broadcasting System, Incorporated	61,190	3.55%
Fuji Soft Incorporated	26,996	1.57%
The Master Trust Bank of Japan,Ltd.(Trust Account)	13,692	0.79%
Japan Trustee Services Bank Ltd.(Trust Account)	8,111	0.47%
UBS Securities Japan Limited	7,182	0.42%

* Percentage of shareholding is calculated after having subtracted treasury stock.

Composition of shareholders

(As of August 31, 2010)

	Number of shareholders	Number of shares held	Percentage of shareholding (%)
Financail institutions	31	59,506	3.45%
Securities companies	17	2,367	0.14%
Government and local public organization	1	70	0.00%
Other corporations	660	353,296	20.50%
Non-Japanese companies	160	26,980	1.57%
Individual and other	106,302	1,275,341	73.99%
Treasury stock	1	5,966	0.35%
Total	107,172	1,723,526	100.00%