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# **BIC CAMERA**

## **Fact Book**

First Half ended February 29, 2016

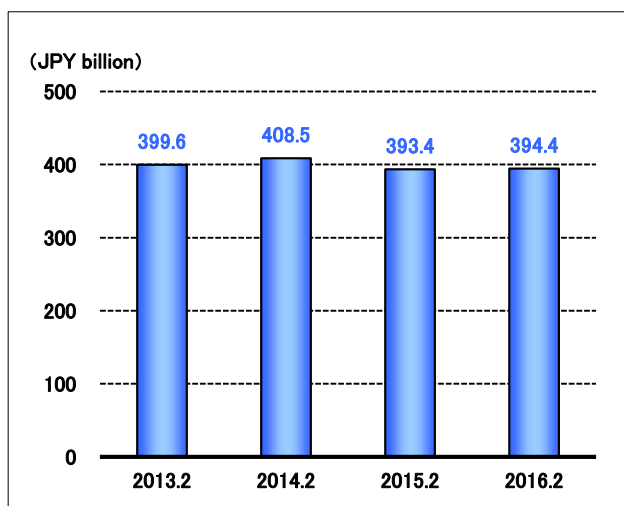
BIC CAMERA INC.

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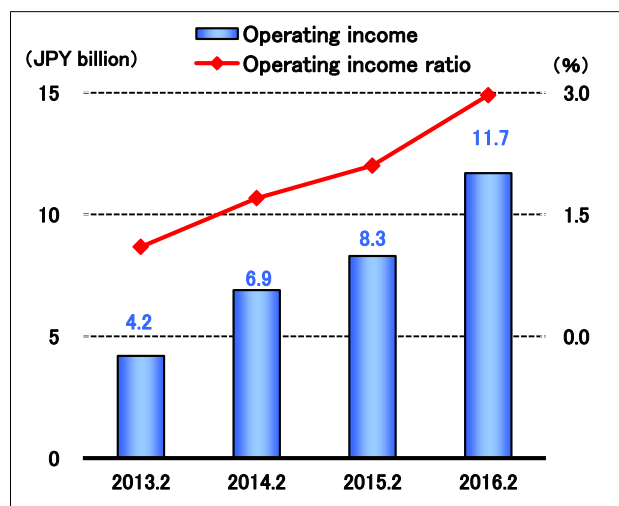
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## Sales and Earnings(consolidated)

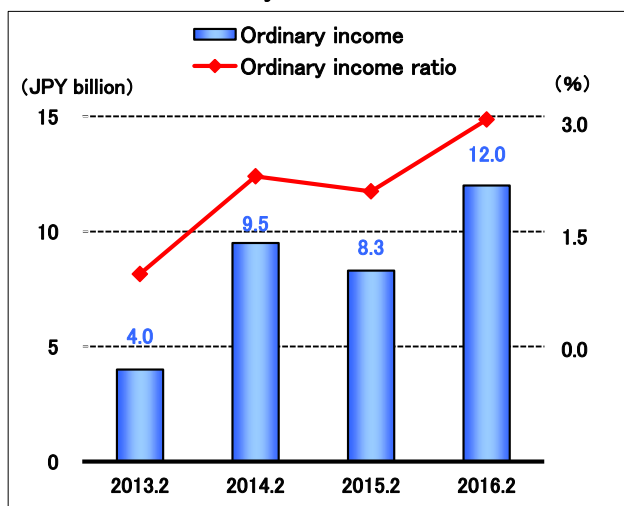
Net sales



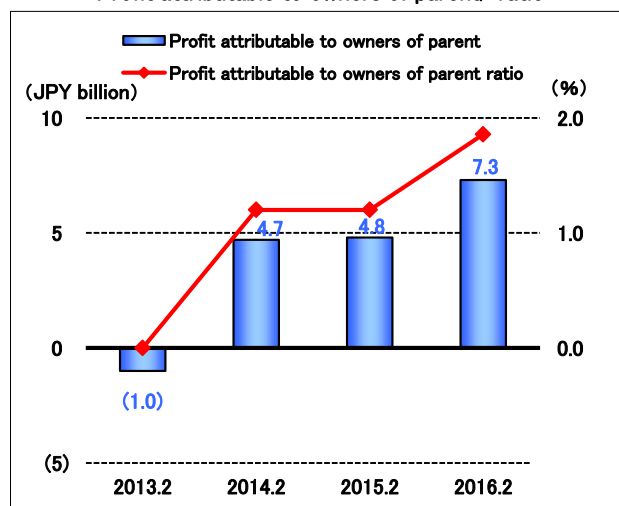
Operating income / ratio



Ordinary income / ratio



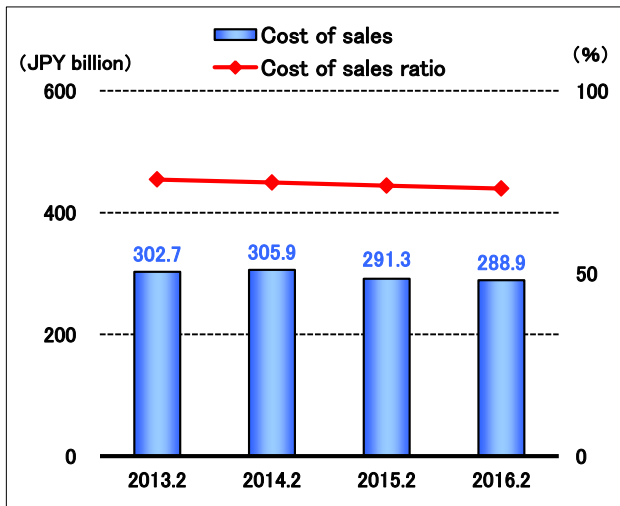
Profit attributable to owners of parent/ ratio



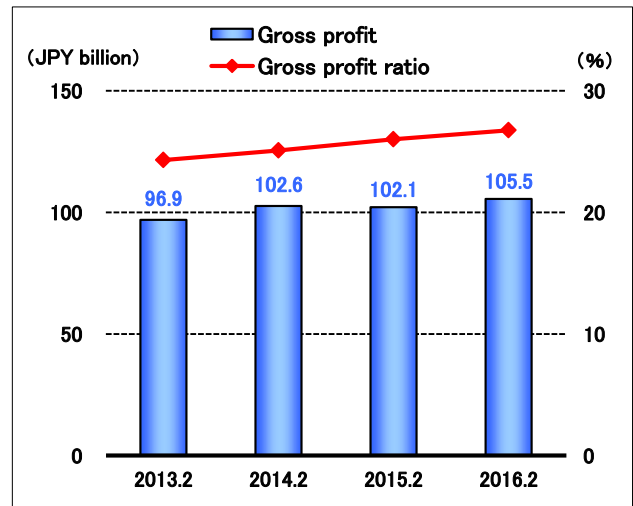
	2013.2	2014.2	2015.2	2016.2
Net sales	399,682	408,562	393,487	394,481
Operating income	4,221	6,946	8,322	11,714
Operating income ratio (%)	1.1	1.7	2.1	3.0
Ordinary income	4,020	9,539	8,385	12,061
Ordinary income ratio (%)	1.0	2.3	2.1	3.1
Profit attributable to owners of parent	(1,072)	4,750	4,871	7,319
Profit attributable to owners of parent ratio (%)	-	1.2	1.2	1.9

## Cost of sales and SG&A expenses (consolidated)

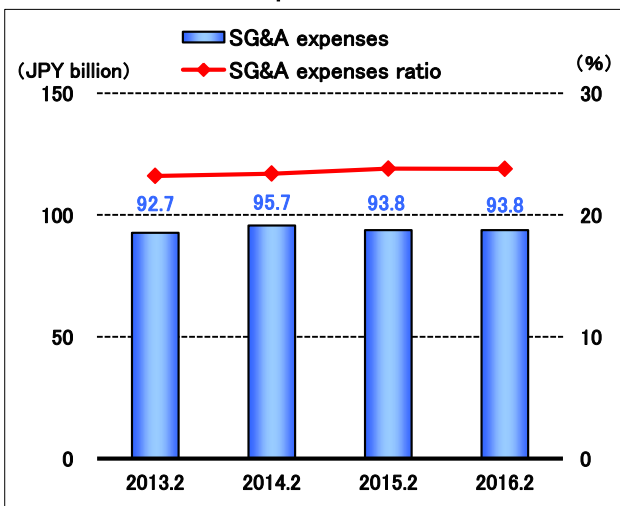
Cost of sales / ratio



Gross profit / ratio



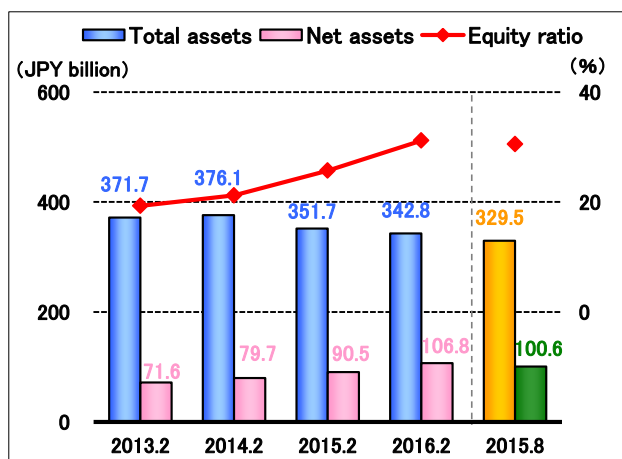
SG&A expenses / ratio



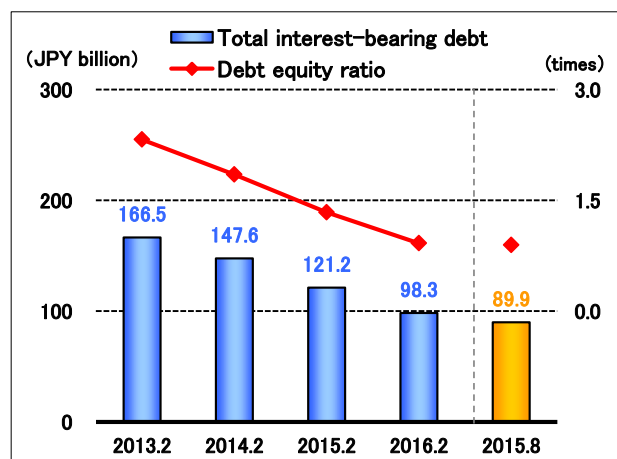
	2013.2	2014.2	2015.2	2016.2
Cost of sales	302,705	305,913	291,348	<b>288,946</b>
Cost of sales ratio (%)	75.7	74.9	74.0	<b>73.2</b>
Gross profit	96,977	102,649	102,138	<b>105,534</b>
Gross profit ratio (%)	24.3	25.1	26.0	<b>26.8</b>
SG&A expenses	92,755	95,702	93,816	<b>93,820</b>
SG&A expenses ratio (%)	23.2	23.4	23.8	<b>23.8</b>

## Total asset, Liabilities, Net assets and Others (consolidated)

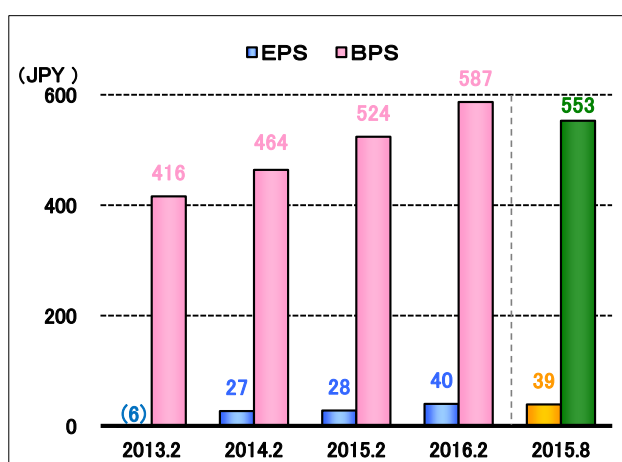
### Total assets/Net assets/Equity ratio



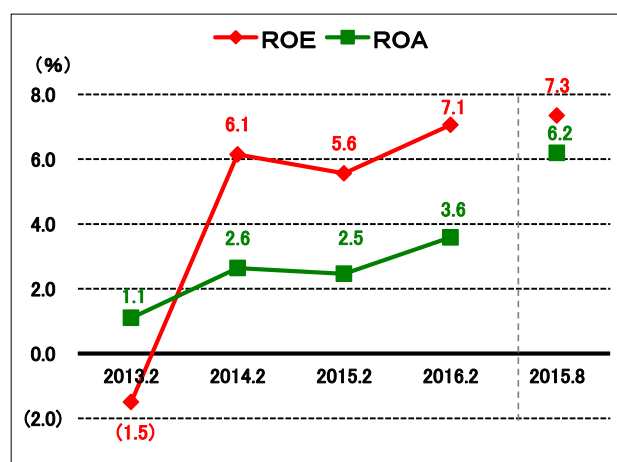
### Interest-bearing debt/Debt-equity



### EPS/BPS



### ROE/ROA



(JPY million)

	2013.2	2014.2	2015.2	2016.2	2015.8
Total assets	371,732	376,104	351,731	<b>342,828</b>	329,580
Net assets	71,620	79,778	90,524	<b>106,877</b>	100,617
Equity ratio (%)	19.3	21.2	25.7	<b>31.2</b>	30.5
Total interest-bearing debt	166,532	147,603	121,285	<b>98,361</b>	89,968
Short-term interest bearing debt	117,175	116,877	57,941	<b>66,139</b>	56,769
Long-term interest bearing debt	49,357	30,726	63,343	<b>32,222</b>	33,199
Debt equity ratio*1 (times)	2.3	1.9	1.3	<b>0.9</b>	0.9
EPS*2 (JPY)	(6.24)	27.66	28.36	<b>40.24</b>	39.25
BPS (JPY)	417.0	464.5	524.4	<b>587.6</b>	553.2
ROE*3 (%)	(1.50)	6.1	5.6	<b>7.1</b>	7.3
ROA*4 (%)	1.1	2.6	2.5	<b>3.6</b>	6.2

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

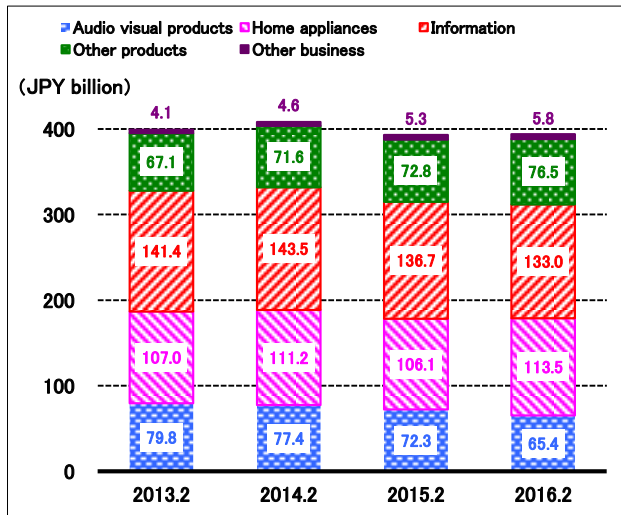
\*2 The Company conducted a stock split at a ratio of 1:100 of common stock on March 1, 2014 as the effective date. EPS is calculated based on the assumption that the stock split was conducted on September 1, 2012.

\*3 ROE=Net income / Average net assets

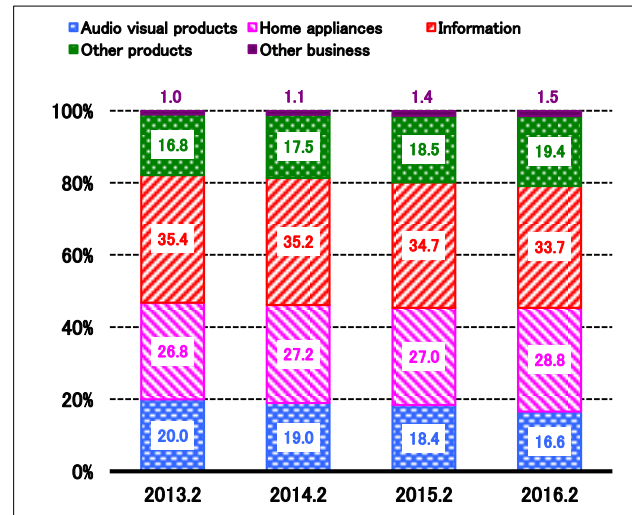
\*4 ROA=Ordinary income / Average total assets

## Sales by Product (consolidated)

Sales by product line



Composition ratio by product line



	2013.2	2014.2	2015.2	2016.2
(JPY million)				
Audio visual products	79,830	77,471	72,391	<b>65,485</b>
Cameras	22,833	25,851	23,965	<b>19,533</b>
TVs	19,375	18,985	17,371	<b>17,239</b>
BD/DVD recorders, Video cameras	13,052	10,419	9,664	<b>8,122</b>
Audio	12,643	10,682	9,228	<b>8,834</b>
AV Software	3,108	3,149	2,854	<b>2,888</b>
Other	8,817	8,381	9,307	<b>8,866</b>
Home appliances	107,092	111,299	106,196	<b>113,507</b>
Refrigerators	15,499	17,279	14,141	<b>14,803</b>
Washing machines	12,396	13,918	12,532	<b>13,923</b>
Kitchen appliances	14,913	15,777	16,947	<b>17,909</b>
Seasonal home electronics	22,991	23,996	19,932	<b>18,613</b>
Personal care electronics	16,693	15,725	17,187	<b>21,990</b>
Other	24,598	24,600	25,456	<b>26,261</b>
Information communications equipment products	141,460	143,509	136,708	<b>133,077</b>
PCs	37,398	41,499	33,557	<b>29,468</b>
PC peripherals	15,861	15,527	13,302	<b>12,870</b>
PC software	7,612	6,145	4,817	<b>4,133</b>
Cellular phones	52,727	54,463	59,094	<b>59,872</b>
Other	27,860	25,873	25,936	<b>26,732</b>
Other products	67,127	71,633	72,874	<b>76,554</b>
Video Games	16,467	16,497	13,826	<b>13,203</b>
Watches	7,828	9,776	11,725	<b>12,352</b>
Used PCs	9,084	8,877	8,656	<b>8,539</b>
Sporting goods	2,527	2,716	3,100	<b>3,552</b>
Toys	3,974	4,617	6,096	<b>6,594</b>
Glasses and contact lenses	2,263	2,389	2,346	<b>2,569</b>
Liquors and Soft drink	2,206	2,248	2,656	<b>2,870</b>
Medicine and Daily goods	-	-	3,310	<b>5,575</b>
Other	22,774	24,511	21,156	<b>21,285</b>
Retail goods sales	395,511	403,913	388,171	<b>388,614</b>
Other business	4,170	4,649	5,316	<b>5,866</b>
<b>Total</b>	<b>399,682</b>	<b>408,562</b>	<b>393,487</b>	<b>394,481</b>

\*1 Above amount does not include consumption taxes.

\*2 separate "Medicine and Daily goods" from "Other" of "Other products" since 2015.2

## Balance Sheets(consolidated)

(JPY million)

	2013.2	2014.2	2015.2	2016.2	2015.8
<b>Assets</b>					
Cash and deposits	36,749	38,122	23,759	<b>19,367</b>	22,410
Accounts receivable – trade	27,134	29,808	28,801	<b>31,627</b>	29,663
Merchandise and finished goods	85,786	94,487	94,116	<b>96,289</b>	81,677
Raw materials and supplies	427	425	442	<b>493</b>	490
Program right	59	52	111	<b>38</b>	91
Other	40,974	32,238	20,584	<b>19,956</b>	19,301
Allowance for doubtful accounts	(1,090)	(214)	(292)	<b>(271)</b>	(271)
<b>Total current assets</b>	<b>190,040</b>	<b>194,920</b>	<b>167,524</b>	<b>167,501</b>	<b>153,362</b>
Buildings and structures, net	29,605	27,664	25,477	<b>24,465</b>	24,892
Land	45,280	45,626	43,780	<b>44,001</b>	44,056
Other, net	6,195	6,697	7,876	<b>8,042</b>	7,662
<b>Total property, plant and equipment</b>	<b>81,080</b>	<b>79,989</b>	<b>77,135</b>	<b>76,509</b>	<b>76,611</b>
<b>Total intangible assets</b>	<b>17,608</b>	<b>19,300</b>	<b>24,843</b>	<b>23,971</b>	<b>24,045</b>
Guarantee deposits	50,062	48,490	46,548	<b>44,801</b>	46,026
Other	33,429	35,287	36,276	<b>30,480</b>	30,165
Allowance for doubtful accounts	(488)	(1,883)	(595)	<b>(435)</b>	(630)
<b>Total investments and other assets</b>	<b>83,003</b>	<b>81,894</b>	<b>82,229</b>	<b>74,846</b>	<b>75,560</b>
<b>Total non-current assets</b>	<b>181,692</b>	<b>181,184</b>	<b>184,207</b>	<b>175,327</b>	<b>176,217</b>
<b>Total assets</b>	<b>371,732</b>	<b>376,104</b>	<b>351,731</b>	<b>342,828</b>	<b>329,580</b>

(JPY million)

	2013.2	2014.2	2015.2	2016.2	2015.8
liabilities					
Accounts payable – trade	40,727	53,682	43,810	44,050	44,038
Short-term loans payable	71,020	89,012	42,797	34,255	23,698
Current portion of long-term loans payable	42,399	25,424	13,004	30,412	30,652
Current portion of bonds	1,060	1,060	120	50	50
Income taxes payable	875	3,737	3,399	4,574	4,711
Provision for bonuses	1,912	2,228	2,303	2,563	2,856
Provision for point card certificates	11,829	11,304	11,027	11,288	11,563
Provision for loss on store closing	7,805	1,330	975	431	149
Asset retirement obligations	895	342	161	16	81
Other	27,722	28,716	27,815	26,494	27,762
<b>Total current liabilities</b>	<b>206,248</b>	<b>216,840</b>	<b>145,415</b>	<b>154,136</b>	<b>145,562</b>
Bonds payable	1,240	180	14,284	5,400	5,427
Long-term loans payable	44,235	26,057	45,014	23,525	24,287
Provision for goods warranties	–	2,122	2,890	2,440	2,700
Provision for loss on store closing	7,057	5,879	2,753	1,521	2,003
Net defined benefit liability	–	–	9,336	10,597	10,194
Provision for retirement benefits	7,224	7,966	–	–	–
Provision for directors' retirement benefits	114	–	–	–	–
Other provision	1,329	3	–	–	–
Asset retirement obligations	7,632	8,224	8,591	8,669	8,626
Other	8,671	11,328	10,483	9,327	9,931
<b>Total non-current liabilities</b>	<b>77,504</b>	<b>61,763</b>	<b>93,354</b>	<b>61,482</b>	<b>63,171</b>
<b>Total liabilities</b>	<b>283,752</b>	<b>278,603</b>	<b>238,770</b>	<b>215,618</b>	<b>208,733</b>
Net assets					
Capital stock	18,402	18,402	18,824	23,237	23,237
Capital surplus	19,492	19,492	19,913	24,328	24,327
Retained earnings	33,469	41,318	49,636	57,115	50,706
Treasury shares	(184)	(184)	(184)	(184)	(184)
<b>Total shareholders' equity</b>	<b>71,179</b>	<b>79,028</b>	<b>88,190</b>	<b>104,497</b>	<b>98,087</b>
Valuation difference on available-for-sale securities	441	749	2,305	2,561	2,746
Remeasurements of defined benefit plans	–	–	28	(182)	(216)
<b>Total accumulated other comprehensive income</b>	<b>441</b>	<b>749</b>	<b>2,334</b>	<b>2,379</b>	<b>2,530</b>
Non-controlling interests	16,359	17,722	22,436	20,331	20,228
<b>Total net assets</b>	<b>87,979</b>	<b>97,501</b>	<b>112,961</b>	<b>127,209</b>	<b>120,846</b>
<b>Total liabilities and net assets</b>	<b>371,732</b>	<b>376,104</b>	<b>351,731</b>	<b>342,828</b>	<b>329,580</b>

## Statements of Income (consolidated)

(JPY million)

	2013.2	2014.2	2015.2	2016.2
<b>Net sales</b>	399,682	408,562	393,487	<b>394,481</b>
Cost of sales	302,705	305,913	291,348	<b>288,946</b>
Gross profit	96,977	102,649	102,138	<b>105,534</b>
Point card certificates	12,858	13,891	12,987	<b>12,587</b>
Provision for merchandise warranties	436	472	412	<b>4</b>
Provision for point card certificates	-	135	168	<b>50</b>
Salaries and allowances	16,384	15,835	14,630	<b>14,507</b>
Provision for bonuses	1,905	2,220	2,285	<b>2,583</b>
Retirement benefit expenses	690	693	623	<b>688</b>
Rents	15,833	15,763	15,875	<b>15,901</b>
Depreciation	2,261	2,327	2,319	<b>2,643</b>
Amortization of goodwill	134	134	198	<b>180</b>
Allowance for doubtful accounts	87	48	80	<b>71</b>
Other	42,163	44,179	44,234	<b>44,600</b>
Total selling, general and administrative expenses	92,755	95,702	93,816	<b>93,820</b>
<b>Operating income</b>	<b>4,221</b>	<b>6,946</b>	<b>8,322</b>	<b>11,714</b>
Interest income	94	85	69	<b>61</b>
Dividend income	52	57	66	<b>64</b>
Commission fee	502	483	626	<b>639</b>
Reversal of provision for loss on store closing	-	2,946	106	<b>-</b>
Other	1,520	614	443	<b>263</b>
Total non-operating income	2,170	4,186	1,310	<b>1,028</b>
Interest expenses	984	726	485	<b>417</b>
Commission fee	907	763	646	<b>179</b>
Other	479	103	116	<b>85</b>
Total non-operating expenses	2,371	1,593	1,248	<b>681</b>
<b>Ordinary income</b>	<b>4,020</b>	<b>9,539</b>	<b>8,385</b>	<b>12,061</b>
Gain on sales of non-current assets	12	143	375	<b>193</b>
Compensation income	-	-	170	<b>-</b>
Gain on negative goodwill	6	-	-	<b>-</b>
Gain on sales of investment securities	11	-	-	<b>-</b>
Other	-	-	24	<b>-</b>
Total extraordinary income	30	143	569	<b>193</b>
Loss on sales of non-current assets	0	2	46	<b>-</b>
Loss on retirement of non-current assets	94	70	73	<b>42</b>
Loss on valuation of investment securities	2,495	-	-	<b>-</b>
Impairment loss	-	-	90	<b>24</b>
Loss on cancellation of leases	-	-	-	<b>29</b>
Other	84	-	-	<b>22</b>
Total extraordinary losses	2,674	72	211	<b>120</b>
<b>Income before income taxes and minority interests</b>	<b>1,376</b>	<b>9,610</b>	<b>8,744</b>	<b>12,134</b>
Income taxes - current	911	3,470	2,965	<b>4,177</b>
Income taxes - deferred	835	656	893	<b>256</b>
Profit attributable to non-controlling interests	702	732	13	<b>380</b>
<b>Profit attributable to owners of parent</b>	<b>(1,072)</b>	<b>4,750</b>	<b>4,871</b>	<b>7,319</b>



## Statements of Income (consolidated)

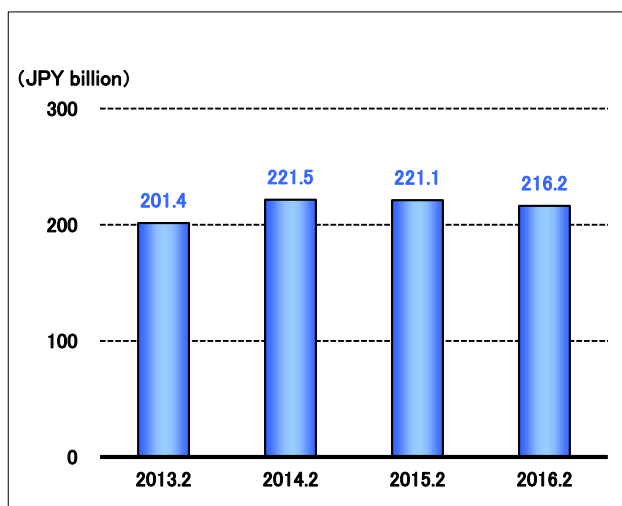
	(JPY million)			
	2013.2	2014.2	2015.2	2016.2
Cash flows from operating activities				
Income before income taxes and minority interests	1,376	9,610	8,744	12,134
Depreciation	2,531	2,542	2,538	2,907
Impairment loss	-	-	90	24
Amortization of goodwill	134	134	198	180
Increase (decrease) in allowance for doubtful accounts	82	126	94	68
Increase (decrease) in provision for bonuses	(1,009)	(84)	(558)	(293)
Increase (decrease) in provision for point card certificates	(1,559)	(200)	(155)	(275)
Increase (decrease) in provision for goods warranties	549	453	250	(260)
Increase (decrease) in provision for retirement benefits	396	489	-	-
Increase (decrease) in net defined benefit liability	-	-	629	470
Increase (decrease) in provision for loss on store closing	(759)	(4,188)	(1,055)	(190)
Interest and dividend income	(147)	(142)	(135)	(125)
Interest expenses	984	726	485	417
Foreign exchange losses (gains)	(0)	(0)	(0)	0
Loss (gain) on sales of non-current assets	(12)	(141)	(328)	(193)
Loss on retirement of non-current assets	94	70	73	42
Decrease (increase) in notes and accounts receivable - trade	2,381	428	2,076	(2,027)
Decrease (increase) in inventories	1,179	(20,691)	(20,001)	(14,562)
Increase (decrease) in notes and accounts payable - trade	(9,589)	8,551	874	12
Other, net	(6,367)	(420)	(4,950)	(954)
<b>Subtotal</b>	<b>(9,734)</b>	<b>(2,735)</b>	<b>(11,129)</b>	<b>(2,624)</b>
Interest and dividend income received	78	83	77	73
Interest expenses paid	(979)	(760)	(511)	(413)
Income taxes paid	(159)	(1,444)	(7,179)	(4,096)
<b>Net cash provided by (used in) operating activities</b>	<b>(10,794)</b>	<b>(4,857)</b>	<b>(18,742)</b>	<b>(7,060)</b>

(JPY million)

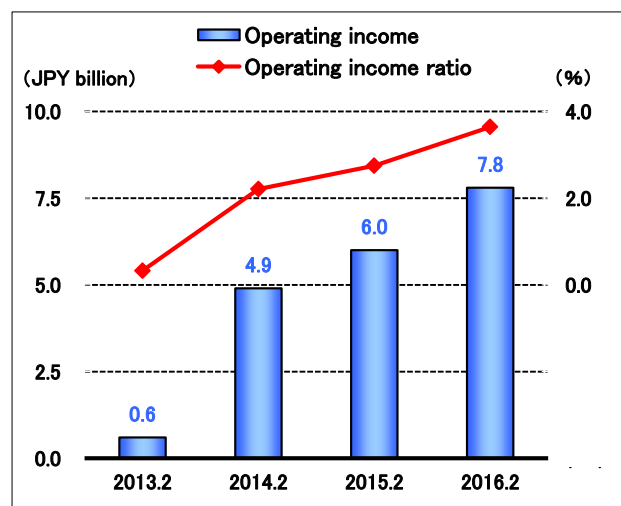
	2013.2	2014.2	2015.2	2016.2
<b>Cash flows from investing activities</b>				
Purchase of property, plant and equipment	(5,172)	(3,926)	(1,943)	<b>(2,030)</b>
Proceeds from sales of property, plant and equipment	28	552	2025	<b>478</b>
Purchase of intangible assets	(1,073)	(2,017)	(1,599)	<b>(1,422)</b>
Purchase of investment securities	(8)	(20)	-	<b>(1,031)</b>
Proceeds from sales of investment securities	22	-	-	-
Payments for guarantee deposits	(1,897)	(294)	(598)	<b>(692)</b>
Proceeds from collection of guarantee deposits	2,739	1,620	1,288	<b>1,085</b>
Purchase of investments in consolidated subsidiaries	(23)	-	-	-
Purchase of shares of subsidiaries resulting in change in scope of consolidation	-	-	(5,257)	-
Other, net	(112)	115	63	<b>1</b>
<b>Net cash provided by (used in) investing activities</b>	<b>(5,496)</b>	<b>(3,969)</b>	<b>(6,022)</b>	<b>(3,611)</b>
<b>Cash flows from financing activities</b>				
Net increase (decrease) in short-term loans payable	(15,720)	43,332	2,500	<b>10,557</b>
Proceeds from long-term loans payable	35,500	6,200	30,000	<b>6,000</b>
Repayments of long-term loans payable	(10,608)	(33,529)	(7,639)	<b>(7,002)</b>
Redemption of bonds	(530)	(530)	(530)	<b>(25)</b>
Cash dividends paid	(852)	(861)	(858)	<b>(908)</b>
Dividends paid to non-controlling interests	(172)	(0)	(239)	<b>(99)</b>
Payments from changes in ownership interests in subsidiaries that do not result in change in scope of consolidation	-	-	-	<b>(52)</b>
Repayments of lease obligations	(1,711)	(799)	(1,018)	<b>(764)</b>
Other, net	(0)	(0)	(0)	<b>(13)</b>
<b>Net cash provided by (used in) financing activities</b>	<b>5903</b>	<b>13811</b>	<b>22213</b>	<b>7690</b>
Effect of exchange rate change on cash and cash equivalents	0	0	0	<b>(0)</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(10,387)</b>	<b>4,984</b>	<b>(2,551)</b>	<b>(2,981)</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>46,813</b>	<b>32,815</b>	<b>25,953</b>	<b>22,349</b>
Increase (decrease) in cash and cash equivalents resulting from merger of subsidiaries	-	-	34	-
<b>Cash and cash equivalents at end of period</b>	<b>36,426</b>	<b>37,799</b>	<b>23,436</b>	<b>19,367</b>

## Sales and Earnings (non-consolidated)

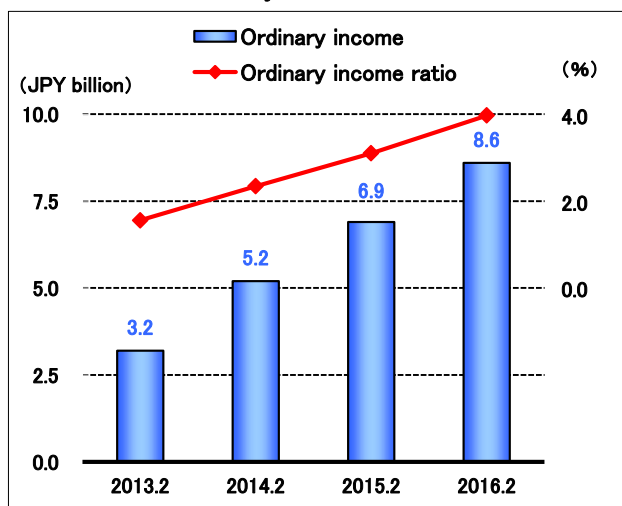
Net sales



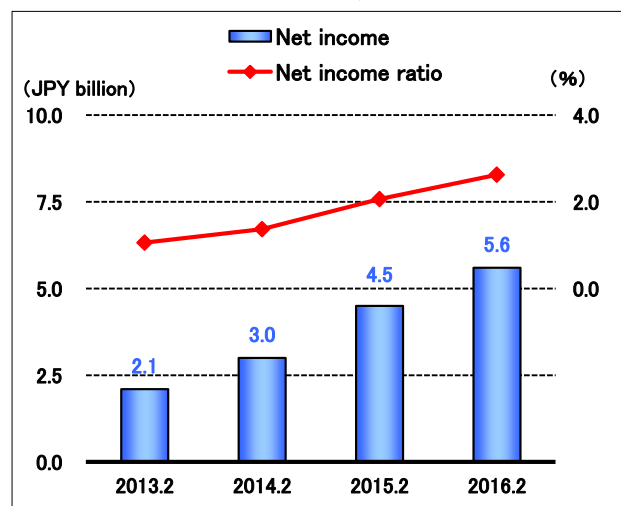
Operating income / ratio



Ordinary income / ratio



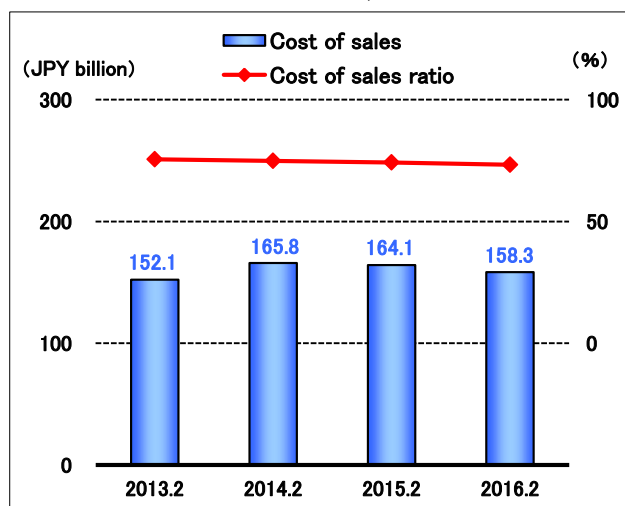
Net income / ratio



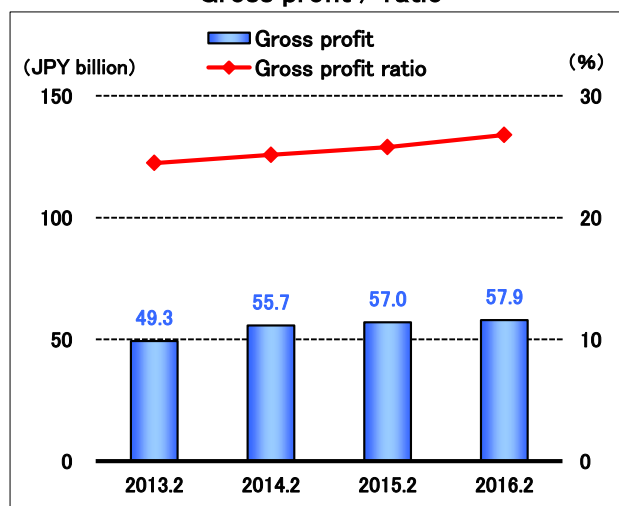
	2013.2	2014.2	2015.2	2016.2
Net sales	201,488	221,534	221,120	216,228
Operating income	657	4,906	6,078	7,872
Operating income ratio (%)	0.3	2.2	2.7	3.6
Ordinary income	3,209	5,277	6,956	8,692
Ordinary income ratio (%)	1.6	2.4	3.1	4.0
Net income	2,129	3,035	4,560	5,671
Net income ratio (%)	1.1	1.4	2.1	2.6

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

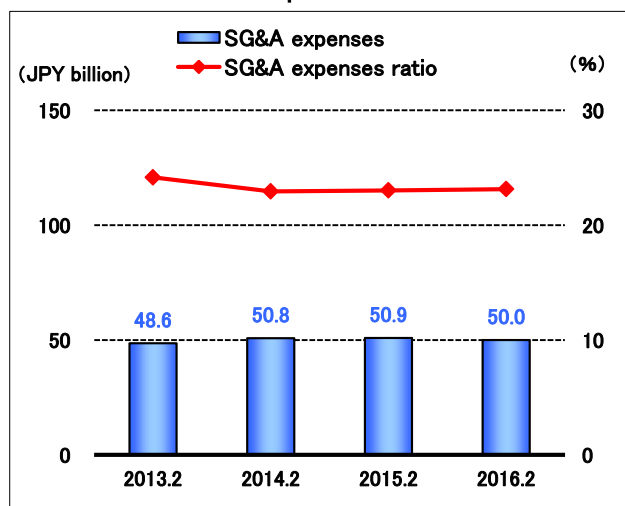
Cost of sales / ratio



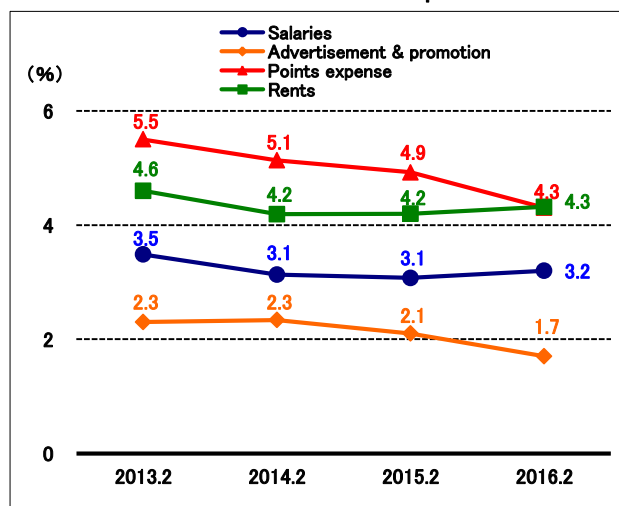
Gross profit / ratio



SG&A expenses / ratio



Breakdown of SG&A expenses



		2013.2	2014.2	2015.2	2016.2
		(JPY million)			
Cost of sales	Amount	152,155	165,816	164,106	158,319
Cost of sales ratio (%)	Ratio (%)	75.5	74.8	74.2	73.2
Gross profit	Amount	49,332	55,718	57,013	57,909
Gross profit ratio (%)	Ratio (%)	24.5	25.2	25.8	26.8
SG&A expenses	Amount	48,674	50,811	50,935	50,037
(ratio against sales)	Ratio (%)	24.2	22.9	23.0	23.1
Salaries	Amount	7,026	6,934	6,794	6,917
(ratio against sales)	Ratio (%)	3.5	3.1	3.1	3.2
Advertisement & promotion	Amount	4,678	5,173	4,647	3,679
(ratio against sales)	Ratio (%)	2.3	2.3	2.1	1.7
Points expense	Amount	11,116	11,375	10,885	9,308
(ratio against sales)	Ratio (%)	5.5	5.1	4.9	4.3
Rents	Amount	9,209	9,279	9,281	9,336
(ratio against sales)	Ratio (%)	4.6	4.2	4.2	4.3

## Statements of Income and Others (non-consolidated)

	2013.2	2014.2	2015.2	(JPY million) 2016.2
Net sales	201,488	221,534	221,120	<b>216,228</b>
Cost of sales	152,155	165,816	164,106	<b>158,319</b>
Gross profit	49,332	55,718	57,013	<b>57,909</b>
SG&A expenses	48,674	50,811	50,935	<b>50,037</b>
Operating income	657	4,906	6,078	<b>7,872</b>
Non-operating income	5,290	870	1,213	<b>1,132</b>
Non-operating expenses	2,739	499	335	<b>312</b>
Ordinary income	3,209	5,277	6,956	<b>8,692</b>
Extraordinary income	11	0	305	<b>0</b>
Extraordinary loss	41	15	11	<b>15</b>
Income before income taxes and minority interests	3,179	5,261	7,250	<b>8,676</b>
Net income	2,129	3,035	4,560	<b>5,671</b>

## Store and Employee

Floor space (m <sup>2</sup> )	2013.2	2014.2	2015.2	2016.2	2015.8
Consolidated	780,829	704,749	664,754	<b>645,320</b>	648,997
Non-consolidated	201,504	201,039	201,674	<b>200,108</b>	200,656

The number of stores	2013.2	2014.2	2015.2	2016.2	2015.8
Consolidated*1	264	234	220	<b>215</b>	216
Non-consolidated	33	34	34	<b>34</b>	34
Kojima	191	163	146	<b>142</b>	144
Sofmap	37	34	36	<b>35</b>	35
Bic Outlet	3	3	4	<b>4</b>	3

\*1 It is not include Ranet and Ranet and Ranet Communication.

Number of employees	2013.2	2014.2	2015.2	2016.2	2015.8
Number of employees(consolidated)*2	9,328	8,520	8,236	<b>8,010</b>	8,224
(The average number of part-time employees)	5,973	5,639	5,540	<b>5,978</b>	5,706
Number of employees(non-consolidated)*2	4,396	4,285	4,186	<b>4,103</b>	4,300
(The average number of part-time employees)	1,658	1,390	1,460	<b>1,781</b>	1,522

\*2 The number of employees is not include part-time employees.

## Corporate Data

### Corporate outline

(As of February 29, 2016)

Company name	BIC CAMERA INC.
Headquarter (Takada) (Ikebukuro)	3-23-23, Takada, Toshima-ku, Tokyo, 171-0033 8th floor, 3-28-13, Nishi-Ikebukuro, Toshima-ku, Tokyo, 171-0021
Established	November 21, 1980
Representative director and president	Hiroyuki Miyajima
Paid-in capital	JPY 23,237 million
Listing	Tokyo Stock Exchange First Section
Stock transfer agent	Mizuho Trust and Banking

### Shareholder Date

#### Major shareholders

(As of February 29, 2016)

	Number of shares held (shares)	Percentage of shareholding (%)
Ra-Holdings Co, Ltd.	18,661,500	10.23
Japan Trustee Services Bank, Ltd. (Trust Account)	17,494,700	9.59
Mizuho Trust & Banking Co., Ltd. Securities Management Trust0700026	13,257,000	7.26
Administration Trust (A001) Trustee SMBC Trust Bank Ltd.	8,898,100	4.88
Sumitomo Mitsui Trust Bank, Limited (Trust Account KO No.1)	8,617,600	4.72
The Nomura Trust and Banking Co., Ltd. (Trust Account 2052152)	7,500,000	4.11
Administration Trust (A009) Trustee SMBC Trust Bank Ltd.	6,800,000	3.73
TOKYO BROADCASTING SYSTEM TELEVISION, INC.	6,119,000	3.35
The Master Trust Bank of Japan ,Ltd. (Retail Trust Account 820079254)	4,646,530	2.55
The Nomura Trust and Banking Co., Ltd. (Trust Account 2052116)	3,758,070	2.06

#### Composition of shareholders

(As of February 29, 2016)

	Number of shareholders	Number of shares held	Percentage of shareholding (%)
Financial institutions	49	83,068,800	45.52
Securities companies	40	1,384,350	0.76
Other corporations	784	31,783,517	17.42
Non-Japanese	457	13,967,139	7.65
Individual and other	208,407	51,678,359	28.32
Treasury stock	1	596,600	0.33
Total	209,738	182,478,765	100.00