



Fact Book

Year ended August 31, 2019

(FY2018 : Sep 1, 2018 - Aug 31, 2019)

BicCamera INC.

Consolidated Financial results

【Full Year】

(JPY million)

	FY2014	FY2015	FY2016	FY2017	FY2018
Net sales	795,368	779,081	790,639	844,029	894,021
Cost of sales	585,723	568,304	571,773	607,947	650,576
Gross profit	209,645	210,777	218,865	236,081	243,444
SG&A expenses	190,845	188,770	197,011	209,025	220,500
Operating income	18,800	22,006	21,854	27,055	22,943
Ordinary income	20,401	23,067	24,364	29,241	25,871
Profit attributable to owners of parent	6,804	11,985	13,505	17,122	14,047

(%)

	FY2014	FY2015	FY2016	FY2017	FY2018
Cost of sales ratio	73.6	72.9	72.3	72.0	72.8
Gross profit ratio	26.4	27.1	27.7	28.0	27.2
SG&A expenses ratio	2.4	2.8	2.8	3.2	2.6
Operating income ratio	2.6	3.0	3.1	3.5	2.9
Ordinary income ratio	0.9	1.5	1.7	2.0	1.6
Profit attributable to owners of parent	24.0	24.2	24.9	24.8	24.7

【First Half】

(JPY million)

	FY2014	FY2015	FY2016	FY2017	FY2018
Net sales	393,487	394,481	385,538	415,063	441,897
Cost of sales	291,348	288,946	280,421	299,645	321,918
Gross profit	102,138	105,534	105,116	115,417	119,979
SG&A expenses	93,816	93,820	95,765	102,070	107,319
Operating income	8,322	11,714	9,350	13,347	12,659
Ordinary income	8,385	12,061	10,729	14,404	13,938
Profit attributable to owners of parent	4,871	7,319	6,414	8,701	8,311

(%)

	FY2014	FY2015	FY2016	FY2017	FY2018
Cost of sales ratio	74.0	73.2	72.7	72.2	72.8
Gross profit ratio	26.0	26.8	27.3	27.8	27.2
SG&A expenses ratio	2.1	3.0	2.4	3.2	2.9
Operating income ratio	2.1	3.1	2.8	3.5	3.2
Ordinary income ratio	1.2	1.9	1.7	2.1	1.9
Profit attributable to owners of parent	23.8	23.8	24.8	24.6	24.3

【Second Half】

(JPY million)

	FY2014	FY2015	FY2016	FY2017	FY2018
Net sales	401,881	384,600	405,101	428,965	452,123
Cost of sales	294,374	279,357	291,352	308,301	328,658
Gross profit	107,506	105,242	113,749	120,663	123,465
SG&A expenses	97,028	94,950	101,246	106,955	113,181
Operating income	10,477	10,291	12,503	13,708	10,283
Ordinary income	12,015	11,006	13,635	14,836	11,932
Profit attributable to owners of parent	1,932	4,666	7,090	8,421	5,736

(%)

	FY2014	FY2015	FY2016	FY2017	FY2018
Cost of sales ratio	73.2	72.6	71.9	71.9	72.7
Gross profit ratio	26.8	27.4	28.1	28.1	27.3
SG&A expenses ratio	2.6	2.7	3.1	3.2	2.3
Operating income ratio	3.0	2.9	3.4	3.5	2.6
Ordinary income ratio	0.5	1.2	1.8	2.0	1.3
Profit attributable to owners of parent	24.1	24.7	25.0	24.9	25.0

Consolidated Total asset, Liabilities and Net assets

【Full Year】

(JPY million)

	FY2014	FY2015	FY2016	FY2017	FY2018
Total net assets	120,846	129,096	145,593	155,765	163,342
Total assets	329,580	336,769	350,211	365,598	400,451
equity capital	100,617	107,897	122,215	129,939	133,902
Total interest-bearing debt	89,968	91,377	81,130	80,597	91,236
Short-term interest bearing debt	56,769	47,026	57,850	58,338	60,073
Long-term interest bearing debt	33,199	44,350	23,280	22,258	31,163

	FY2014	FY2015	FY2016	FY2017	FY2018
BPS (JPY)	553.20	593.43	672.18	728.24	761.10
EPS (JPY)	39.25	65.91	74.28	93.65	79.09
Equity ratio (%)	30.5	32.0	34.9	35.5	33.4
ROE (%)	7.3	11.5	11.7	13.6	10.6
ROA (%)	6.2	6.9	7.1	8.2	6.8
Debt equity ratio (times)	0.9	0.8	0.7	0.6	0.7

【First Half】

(JPY million)

	FY2014	FY2015	FY2016	FY2017	FY2018
Total net assets	112,961	127,209	137,102	159,861	162,192
Total assets	351,731	342,828	349,791	374,621	394,470
equity capital	90,524	106,877	115,500	135,616	134,944
Total interest-bearing debt	121,285	98,361	98,180	92,845	103,796
Short-term interest bearing debt	57,941	66,139	56,632	73,866	68,298
Long-term interest bearing debt	63,343	32,222	41,548	18,978	35,498

	FY2014	FY2015	FY2016	FY2017	FY2018
BPS (JPY)	524.36	587.62	635.25	726.36	756.28
EPS (JPY)	28.36	40.24	35.28	47.57	46.58
Equity ratio (%)	25.7	31.2	33.0	36.2	34.2
ROE (%)	5.6	7.1	5.7	6.7	6.3
ROA (%)	2.5	3.6	3.1	4.0	3.7
Debt equity ratio (times)	1.3	0.9	0.9	0.7	0.8

Consolidated Sales by Product

(JPY million)

	FY2014		FY2015		FY2016		FY2017		FY2018	
	Sales	Compositi on ratio(%)	Sales	Compositi on ratio(%)	Sales	Compositi on ratio(%)	Sales	Compositi on ratio(%)	Sales	Compositi on ratio(%)
Audio visual products	140,916	17.7	126,510	16.2	126,904	16.1	138,601	16.4	141,101	15.7
Cameras	47,126	5.9	37,766	4.8	37,926	4.8	40,979	4.9	36,956	4.1
TVs	35,085	4.4	34,481	4.4	35,084	4.4	37,894	4.5	40,946	4.6
BD/DVD recorders, Video cameras	17,473	2.2	15,266	2.0	14,820	1.9	15,188	1.8	15,850	1.8
Audios	17,780	2.2	16,617	2.1	15,489	2.0	16,076	1.9	14,738	1.6
Others	23,450	3.0	22,378	2.9	23,584	3.0	28,463	3.3	32,608	3.6
Home appliances	234,304	29.5	240,536	30.9	248,896	31.5	261,110	30.9	277,638	31.1
Refrigerators	34,346	4.3	35,213	4.5	37,284	4.7	38,735	4.6	40,705	4.6
Washing machines	27,119	3.4	29,760	3.8	32,244	4.1	35,021	4.1	38,845	4.3
Kitchen appliances	34,125	4.3	34,098	4.4	34,610	4.4	36,552	4.3	37,874	4.2
Seasonal home electronics	51,776	6.5	49,216	6.3	51,490	6.5	55,668	6.6	59,741	6.7
Personal care electronics	36,903	4.7	41,850	5.4	43,841	5.5	45,523	5.4	47,789	5.4
Others	50,033	6.3	50,397	6.5	49,426	6.3	49,608	5.9	52,682	5.9
Information communications equipment products	257,671	32.4	249,820	32.0	245,246	31.0	263,817	31.3	285,112	31.9
PCs	65,140	8.2	58,213	7.5	58,879	7.5	63,769	7.6	75,030	8.4
PC peripherals	25,358	3.2	23,960	3.1	23,174	2.9	25,315	3.0	27,239	3.0
Cellular phones	110,774	13.9	109,888	14.0	108,457	13.7	117,330	13.9	123,190	13.8
Others	56,398	7.1	57,758	7.4	54,734	6.9	57,402	6.8	59,652	6.7
Other products	151,755	19.1	150,089	19.3	156,048	19.7	166,399	19.7	176,293	19.7
Video Games	23,912	3.0	21,447	2.8	27,352	3.5	32,630	3.9	35,010	3.9
Watches	24,851	3.1	23,592	3.0	22,952	2.9	24,071	2.9	24,313	2.7
Used PCs	17,515	2.2	15,671	2.0	12,006	1.5	8,365	1.0	9,251	1.0
Sporting goods	6,987	0.9	7,678	1.0	8,212	1.0	10,156	1.2	11,672	1.3
Toys	11,168	1.4	11,650	1.5	12,276	1.6	13,043	1.5	14,225	1.6
Glasses and Contact lenses	5,072	0.6	5,382	0.7	5,660	0.7	6,302	0.7	6,856	0.8
Liquors and Soft drinks	5,218	0.7	5,416	0.7	5,857	0.7	7,048	0.8	8,112	0.9
Medicines and Daily goods	8,467	1.1	11,798	1.5	14,991	1.9	19,174	2.3	21,215	2.4
Others	48,560	6.1	47,450	6.1	46,738	5.9	45,607	5.4	45,633	5.1
Retail goods sales	784,647	98.7	766,956	98.4	777,096	98.3	829,928	98.3	880,145	98.4
Other business	10,721	1.3	12,124	1.6	13,543	1.7	14,100	1.7	13,875	1.6
Total	795,368	100.0	779,081	100.0	790,639	100.0	844,029	100.0	894,021	100.0

* Above amount does not include consumption taxes.

Consolidated Balance Sheets

(JPY million)

	FY2014	FY2015	FY2016	FY2017	FY2018
Assets					
Total current assets	153,362	167,244	172,153	175,498	208,936
Cash and deposits	22,410	25,137	19,997	21,967	25,791
Accounts receivable - trade	29,663	28,171	31,497	32,968	39,008
Merchandise and finished goods	81,677	93,603	101,812	106,100	127,954
Deferred tax assets	6,584	6,543	6,883	-	-
Total non-current assets	176,217	169,525	178,057	190,099	191,514
Total property, plant and equipment	76,611	76,415	81,972	84,515	87,509
Buildings and structures, net	24,892	24,813	27,974	30,381	30,385
Machinery, equipment and vehicles, net	421	490	458	920	1,358
Land	44,056	46,397	46,227	47,041	46,998
Leased assets, net	3,037	2,750	3,020	2,809	2,730
Construction in progress	2,639	306	1,814	103	555
Total intangible assets	24,045	21,762	22,129	22,672	23,105
Total investments and other assets	75,560	71,347	73,955	82,911	80,898
Investment securities	14,385	11,773	14,371	17,058	13,626
Long-term loans receivable	1,157	274	1,100	1,056	182
Deferred tax assets	9,605	10,967	10,041	17,184	20,785
Net defined benefit asset	2,905	2,811	2,996	2,976	2,913
Guarantee deposits	46,026	44,060	44,419	43,662	42,529
Total assets	329,580	336,769	350,211	365,598	400,451

* Excerpt major Accounts.

(JPY million)

	FY2014	FY2015	FY2016	FY2017	FY2018
Liabilities					
Total current liabilities	145,562	132,475	150,272	156,561	173,927
Accounts payable - trade	44,038	39,846	47,177	47,222	58,387
Short-term loans payable	23,698	34,062	33,200	49,644	50,224
Current portion of long-term loans payable	30,652	11,609	23,546	7,731	8,954
Current portion of bonds	50	35	-	-	-
Lease obligations	2,369	1,319	1,104	963	894
Provision for bonuses	2,856	2,820	3,148	3,524	3,378
Provision for point card certificates	11,563	11,570	11,567	12,124	12,922
Provision for loss on store closing	149	311	336	281	260
Total non-current liabilities	63,171	75,198	54,345	53,270	63,181
Bonds payable	5,427	5,388	5,384	-	-
Long-term loans payable	24,287	36,101	15,216	20,385	29,375
Lease obligations	3,484	2,860	2,679	1,872	1,788
Provision for goods warranties	2,700	2,132	1,625	1,194	824
Provision for loss on store closing	2,003	1,401	1,256	1,077	741
Net defined benefit liability	10,194	12,470	13,693	14,619	16,320
Asset retirement obligations	8,626	8,680	8,975	8,972	9,239
Total liabilities	208,733	207,673	204,617	209,832	237,108
Net assets					
Total shareholders' equity	98,087	108,196	119,578	126,351	133,030
Capital stock	23,237	23,237	23,237	25,929	25,929
Capital surplus	24,327	24,328	24,386	27,131	27,139
Retained earnings	50,706	60,872	72,195	87,112	96,699
Treasury shares	(184)	(241)	(241)	(13,821)	(16,737)
Total accumulated other comprehensive income	2,530	(299)	2,636	3,587	871
Valuation difference on available-for-sale securities	2,746	902	3,561	4,263	1,913
Remeasurements of defined benefit plans	(216)	(1,201)	(924)	(675)	(1,041)
Non-controlling interests	20,228	21,198	23,378	25,821	29,386
Total net assets	120,846	129,096	145,593	155,765	163,342
Total liabilities and net assets	329,580	336,769	350,211	365,598	400,451

* Excerpt major Accounts.

Consolidated Statements of Income

(JPY million)

	FY2014	FY2015	FY2016	FY2017	FY2018
Net sales	795,368	779,081	790,639	844,029	894,021
Cost of sales	585,723	568,304	571,773	607,947	650,576
Gross profit	209,645	210,777	218,865	236,081	243,444
Selling, general and administrative expenses	190,845	188,770	197,011	209,025	220,500
Point card certificates	26,380	25,313	26,549	27,575	29,367
Salaries and allowances	29,505	29,286	29,105	29,528	30,666
Provision for bonuses	2,872	2,837	3,153	3,503	3,355
Retirement benefit expenses	1,269	1,561	2,233	2,319	2,200
Rents	31,746	31,923	33,021	34,651	34,927
Depreciation	5,115	5,510	5,508	6,397	7,361
Amortization of goodwill	378	360	360	360	360
Operating income	18,800	22,006	21,854	27,055	22,943
Total non-operating income	3,627	2,429	3,119	2,860	3,448
Interest income and Dividend income	321	327	295	334	328
Commission fee	1,280	1,374	1,296	1,395	1,494
Co-sponsor fee	149	83	340	346	365
Subsidy income	-	-	724	331	530
Total non-operating expenses	2,027	1,368	608	674	521
Interest expenses	951	686	418	339	283
Commission fee	855	520	70	178	97
Ordinary income	20,401	23,067	24,364	29,241	25,871
Total extraordinary income	575	1,636	745	474	55
Gain on sales of investment securities	-	1,411	436	-	18
Total extraordinary losses	1,817	2,987	2,364	1,630	3,253
Loss on valuation of investment securities	19	-	873	-	-
Impairment loss	1,520	2,510	930	796	2,946
Profit before income taxes	19,158	21,715	22,745	28,085	22,673
Total income taxes	14,618	8,241	7,216	8,382	4,676
Income taxes - current	6,951	8,064	7,922	9,124	7,159
Income taxes - deferred	7,666	177	(706)	(741)	(2,483)
Profit	4,539	13,474	15,529	19,702	17,996
Profit (loss) attributable to non-controlling interests	(2,264)	1,489	2,024	2,579	3,948
Profit attributable to owners of parent	6,804	11,985	13,505	17,122	14,047

* Excerpt major Accounts.

Consolidated Statements of Cash Flows

(JPY million)

	FY2014	FY2015	FY2016	FY2017	FY2018
Cash flows from operating activities	6,128	7,850	19,629	26,102	13,192
Profit before income taxes	19,158	21,715	22,745	28,085	22,673
Depreciation	5,579	6,047	6,003	6,858	7,796
Impairment loss	1,520	2,510	930	796	2,946
Decrease (increase) in notes and accounts receivable - trade	1,208	1,492	(3,331)	(1,470)	(6,040)
Decrease (increase) in inventories	(7,593)	(11,947)	(8,183)	(4,415)	(21,910)
Increase (decrease) in notes and accounts payable - trade	1,119	(4,192)	7,336	45	11,165
Income taxes paid	(10,416)	(6,771)	(8,849)	(7,854)	(9,782)
Cash flows from investing activities	(8,001)	(4,615)	(11,522)	(12,612)	(11,437)
Purchase of property, plant and equipment	(3,846)	(4,864)	(9,578)	(8,795)	(8,707)
Proceeds from sales of property, plant and equipment	2,029	520	449	153	100
Purchase of intangible assets	(2,464)	(1,983)	(3,134)	(3,345)	(3,621)
Cash flows from financing activities	(1,765)	(446)	(13,247)	(11,520)	2,069
Net increase (decrease) in short-term loans payable	(16,598)	10,364	(862)	16,444	580
Proceeds from long-term loans payable	35,200	24,000	6,500	18,800	26,600
Repayments of long-term loans payable	(15,919)	(31,228)	(15,448)	(29,445)	(16,387)
Repayments of lease obligations	(1,832)	(1,493)	(1,375)	(1,066)	(1,061)
Effect of exchange rate change on cash and cash equivalents	0	(0)	0	0	(0)
Net increase (decrease) in cash and cash equivalents	(3,638)	2,788	(5,140)	1,970	3,824
Cash and cash equivalents at beginning of period	25,953	22,349	25,137	19,997	21,967
Cash and cash equivalents at end of period	22,349	25,137	19,997	21,967	25,791

* Excerpt major Accounts.

Non-Consolidated Statements of Income and Others

(JPY million)

	FY2014	FY2015	FY2016	FY2017	FY2018
Net sales	444,879	426,670	442,607	487,523	516,078
Cost of sales	328,177	310,777	319,971	352,292	381,181
Gross profit	116,702	115,892	122,636	135,230	134,896
SG&A expenses	103,485	102,271	108,846	119,119	124,955
Salaries and allowances	15,564	15,319	15,110	15,421	15,867
Points expense	20,737	19,123	19,939	20,791	22,042
Rents	18,611	18,827	20,147	21,825	22,023
Operating income	13,216	13,621	13,789	16,110	9,941
Non-operating income	2,261	2,316	2,913	2,409	2,464
Non-operating expenses	670	530	278	284	220
Ordinary income	14,807	15,406	16,425	18,236	12,185
Extraordinary income	306	606	615	473	0
Extraordinary loss	555	2,238	2,253	677	1,426
Profit before income taxes	14,559	13,774	14,787	18,032	10,760
Profit	8,112	8,315	9,859	12,055	7,300

(%)

	FY2014	FY2015	FY2016	FY2017	FY2018
Cost of sales ratio	73.8	72.8	72.3	72.3	73.9
Gross profit ratio	26.2	27.2	27.7	27.7	26.1
Operating income ratio	3.0	3.2	3.1	3.3	1.9
Ordinary income ratio	3.3	3.6	3.7	3.7	2.4
Profit ratio	1.8	1.9	2.2	2.5	1.4
SG&A expenses ratio against sales	23.3	24.0	24.6	24.4	24.2
Salaries (ratio against sales)	3.5	3.6	3.4	3.2	3.1
Points expense (ratio against sales)	4.7	4.5	4.5	4.3	4.3
Rents (ratio against sales)	4.2	4.4	4.6	4.5	4.3

Sales floor space, Number of stores, Number of employees

Sales floor space (m ²)	FY2014	FY2015	FY2016	FY2017	FY2018
Consolidated	648,997	640,969	653,939	661,576	672,547
Non-consolidated	200,656	202,382	221,864	229,166	239,897

Number of stores	FY2014	FY2015	FY2016	FY2017	FY2018
Consolidated *1	216	213	204	207	214
Non-consolidated	34	35	38	40	43
Kojima	144	139	139	141	142
Sofmap	35	35	23	22	25
Bic Outlet	3	4	4	4	4

Number of employees	FY2014	FY2015	FY2016	FY2017	FY2018
Consolidated	8,224	8,123	8,353	8,554	8,742
(The average number of part-time employees) *2	5,706	5,875	6,935	7,707	7,952
Non-consolidated	4,300	4,228	4,393	4,491	4,508
(The average number of part-time employees) *2	1,522	1,554	1,957	2,141	2,325

*1 It is not include Ranet.

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