



Fact Book

Year ended August 31, 2020

(FY2019 : Sep 1, 2019 - Aug 31, 2020)

BicCamera INC.

【Consolidated】 Financial results

【Full Year】

(JPY million)

	FY2015	FY2016	FY2017	FY2018	FY2019
	Sep.2015 - Aug.2016	Sep.2016 - Aug.2017	Sep.2017 - Aug.2018	Sep.2018 - Aug.2019	Sep.2019 - Aug.2020
Net sales	779,081	790,639	844,029	894,021	847,905
Cost of sales	568,304	571,773	607,947	650,576	616,899
Gross profit	210,777	218,865	236,081	243,444	231,005
SG&A expenses	188,770	197,011	209,025	220,500	218,939
Operating income	22,006	21,854	27,055	22,943	12,066
Ordinary income	23,067	24,364	29,241	25,871	14,690
Profit attributable to owners of parent	11,985	13,505	17,122	14,047	5,450

(%)

	FY2015	FY2016	FY2017	FY2018	FY2019
Cost of sales ratio	72.9	72.3	72.0	72.8	72.8
Gross profit ratio	27.1	27.7	28.0	27.2	27.2
SG&A expenses ratio	24.2	24.9	24.8	24.7	25.8
Operating income ratio	2.8	2.8	3.2	2.6	1.4
Ordinary income ratio	3.0	3.1	3.5	2.9	1.7
Profit attributable to owners of parent	1.5	1.7	2.0	1.6	0.6

【First Half】

(JPY million)

	FY2015	FY2016	FY2017	FY2018	FY2019
Net sales	394,481	385,538	415,063	441,897	436,588
Cost of sales	288,946	280,421	299,645	321,918	318,050
Gross profit	105,534	105,116	115,417	119,979	118,537
SG&A expenses	93,820	95,765	102,070	107,319	110,871
Operating income	11,714	9,350	13,347	12,659	7,665
Ordinary income	12,061	10,729	14,404	13,938	9,096
Profit attributable to owners of parent	7,319	6,414	8,701	8,311	4,854

(%)

	FY2015	FY2016	FY2017	FY2018	FY2019
Cost of sales ratio	73.2	72.7	72.2	72.8	72.8
Gross profit ratio	26.8	27.3	27.8	27.2	27.2
SG&A expenses ratio	23.8	24.8	24.6	24.3	25.4
Operating income ratio	3.0	2.4	3.2	2.9	1.8
Ordinary income ratio	3.1	2.8	3.5	3.2	2.1
Profit attributable to owners of parent	1.9	1.7	2.1	1.9	1.1

【Second Half】

(JPY million)

	FY2015	FY2016	FY2017	FY2018	FY2019
Net sales	384,600	405,101	428,965	452,123	411,317
Cost of sales	279,357	291,352	308,301	328,658	298,848
Gross profit	105,242	113,749	120,663	123,465	112,468
SG&A expenses	94,950	101,246	106,955	113,181	108,067
Operating income	10,291	12,503	13,708	10,283	4,401
Ordinary income	11,006	13,635	14,836	11,932	5,594
Profit attributable to owners of parent	4,666	7,090	8,421	5,736	595

(%)

	FY2015	FY2016	FY2017	FY2018	FY2019
Cost of sales ratio	72.6	71.9	71.9	72.7	72.7
Gross profit ratio	27.4	28.1	28.1	27.3	27.3
SG&A expenses ratio	24.7	25.0	24.9	25.0	26.3
Operating income ratio	2.7	3.1	3.2	2.3	1.1
Ordinary income ratio	2.9	3.4	3.5	2.6	1.4
Profit attributable to owners of parent	1.2	1.8	2.0	1.3	0.1

【Consolidated】 Total asset, Liabilities and Net assets

【Full Year】

(JPY million)

	FY2015	FY2016	FY2017	FY2018	FY2019
	As of Aug.2016	As of Aug.2017	As of Aug.2018	As of Aug.2019	As of Aug.2020
Total net assets	129,096	145,593	155,765	163,342	169,791
Total assets	336,769	350,211	365,598	400,451	472,074
Equity capital	107,897	122,215	129,939	133,902	137,078
Total interest-bearing debt	91,377	81,130	80,597	91,236	150,703
Short-term interest bearing debt	47,026	57,850	58,338	60,073	54,514
Long-term interest bearing debt	44,350	23,280	22,258	31,163	96,188

	FY2015	FY2016	FY2017	FY2018	FY2019
BPS (JPY)	593.43	672.18	728.24	761.10	779.15
EPS (JPY)	65.91	74.28	93.65	79.09	30.98
Equity ratio (%)	32.0	34.9	35.5	33.4	29.0
ROE (%)	11.5	11.7	13.6	10.6	4.0
ROA (%)	6.9	7.1	8.2	6.8	3.4
Debt equity ratio (times)	0.8	0.7	0.6	0.7	1.1

【First Half】

(JPY million)

	FY2015	FY2016	FY2017	FY2018	FY2019
	As of Feb.2016	As of Feb.2017	As of Feb.2018	As of Feb.2019	As of Feb.2020
Total net assets	127,209	137,102	159,861	162,192	167,017
Total assets	342,828	349,791	374,621	394,470	400,579
Equity capital	106,877	115,500	135,616	134,944	137,221
Total interest-bearing debt	98,361	98,180	92,845	103,796	104,684
Short-term interest bearing debt	66,139	56,632	73,866	68,298	76,297
Long-term interest bearing debt	32,222	41,548	18,978	35,498	28,386

	FY2015	FY2016	FY2017	FY2018	FY2019
BPS (JPY)	587.62	635.25	726.36	756.28	779.96
EPS (JPY)	40.24	35.28	47.57	46.58	27.59
Equity ratio (%)	31.2	33.0	36.2	34.2	34.3
ROE (%)	7.1	5.7	6.7	6.3	3.6
ROA (%)	3.6	3.1	4.0	3.7	2.3
Debt equity ratio (times)	0.9	0.9	0.7	0.8	0.8

[Consolidated] Sales by Product

(JPY million)

	FY2015		FY2016		FY2017		FY2018		FY2019	
	Sep.2015 - Aug.2016		Sep.2016 - Aug.2017		Sep.2017 - Aug.2018		Sep.2018 - Aug.2019		Sep.2019 - Aug.2020	
	Sales	Composition ratio(%)	Sales	Composition ratio(%)	Sales	Composition ratio(%)	Sales	Composition ratio(%)	Sales	Composition ratio(%)
Audio visual products	126,510	16.2	126,904	16.1	138,601	16.4	141,101	15.7	132,985	15.7
Cameras	37,766	4.8	37,926	4.8	40,979	4.9	36,956	4.1	25,173	3.0
TVs	34,481	4.4	35,084	4.4	37,894	4.5	40,946	4.6	47,485	5.6
BD/DVD recorders, Video cameras	15,266	2.0	14,820	1.9	15,188	1.8	15,850	1.8	14,984	1.8
Audios	16,617	2.1	15,489	2.0	16,076	1.9	14,738	1.6	13,806	1.6
Others	22,378	2.9	23,584	3.0	28,463	3.3	32,608	3.6	31,535	3.7
Home appliances	240,536	30.9	248,896	31.5	261,110	30.9	277,638	31.1	275,280	32.5
Refrigerators	35,213	4.5	37,284	4.7	38,735	4.6	40,705	4.6	42,913	5.1
Washing machines	29,760	3.8	32,244	4.1	35,021	4.1	38,845	4.3	40,415	4.8
Kitchen appliances	34,098	4.4	34,610	4.4	36,552	4.3	37,874	4.2	36,296	4.3
Seasonal home electronics	49,216	6.3	51,490	6.5	55,668	6.6	59,741	6.7	58,464	6.9
Personal care electronics	41,850	5.4	43,841	5.5	45,523	5.4	47,789	5.4	43,357	5.1
Others	50,397	6.5	49,426	6.3	49,608	5.9	52,682	5.9	53,831	6.3
Information communications equipment products	249,820	32.0	245,246	31.0	263,817	31.3	285,112	31.9	269,014	31.7
PCs	58,213	7.5	58,879	7.5	63,769	7.6	75,030	8.4	84,726	10.0
PC peripherals	23,960	3.1	23,174	2.9	25,315	3.0	27,239	3.0	28,664	3.4
Cellular phones	109,888	14.0	108,457	13.7	117,330	13.9	123,190	13.8	100,150	11.8
Others	57,758	7.4	54,734	6.9	57,402	6.8	59,652	6.7	55,472	6.5
Other products	150,089	19.3	156,048	19.7	166,399	19.7	176,293	19.7	158,312	18.7
Video Games	21,447	2.8	27,352	3.5	32,630	3.9	35,010	3.9	40,434	4.8
Watches	23,592	3.0	22,952	2.9	24,071	2.9	24,313	2.7	15,889	1.9
Used PCs	15,671	2.0	12,006	1.5	8,365	1.0	9,251	1.0	10,046	1.2
Sporting goods	7,678	1.0	8,212	1.0	10,156	1.2	11,672	1.3	10,083	1.2
Toys	11,650	1.5	12,276	1.6	13,043	1.5	14,225	1.6	12,664	1.5
Glasses and Contact lenses	5,382	0.7	5,660	0.7	6,302	0.7	6,856	0.8	5,246	0.6
Liquors and Soft drinks	5,416	0.7	5,857	0.7	7,048	0.8	8,112	0.9	6,829	0.8
Medicines and Daily goods	11,798	1.5	14,991	1.9	19,174	2.3	21,215	2.4	14,243	1.7
Others	47,450	6.1	46,738	5.9	45,607	5.4	45,633	5.1	42,874	5.0
Retail goods sales	766,956	98.4	777,096	98.3	829,928	98.3	880,145	98.4	835,593	98.6
BS digital broadcasting business	10,031	1.3	11,388	1.4	11,936	1.4	11,713	1.3	10,568	1.2
Other business	2,093	0.3	2,154	0.3	2,163	0.3	2,162	0.3	1,743	0.2
Total	779,081	100.0	790,639	100.0	844,029	100.0	894,021	100.0	847,905	100.0

* Above amount does not include consumption taxes.

* The BS digital broadcasting business that was included in the "Other business" in the previous consolidated fiscal year and before is presented as the "BS digital broadcasting business" starting from the current consolidated fiscal year.
In addition, figures for the previous consolidated fiscal year and before have been presented after changing segments.

* Results for the Golf Course business that was included in the "Other business" in the previous consolidated fiscal year and before are included in the Retail good sales (other products) and compiled accordingly, starting from the current consolidated fiscal year.

【Consolidated】 Balance Sheets

(JPY million)

	FY2015 As of Aug.2016	FY2016 As of Aug.2017	FY2017 As of Aug.2018	FY2018 As of Aug.2019	FY2019 As of Aug.2020
Assets					
Total current assets	167,244	172,153	175,498	208,936	273,809
Cash and deposits	25,137	19,997	21,967	25,791	117,211
Accounts receivable - trade	28,171	31,497	32,968	39,008	40,986
Merchandise and finished goods	93,603	101,812	106,100	127,954	100,925
Deferred tax assets	6,543	6,883	-	-	-
Total non-current assets	169,525	178,057	190,099	191,514	198,265
Total property, plant and equipment	76,415	81,972	84,515	87,509	90,374
Buildings and structures, net	24,813	27,974	30,381	30,385	29,314
Machinery, equipment and vehicles, net	490	458	920	1,358	1,305
Land	46,397	46,227	47,041	46,998	46,983
Leased assets, net	2,750	3,020	2,809	2,730	2,242
Construction in progress	306	1,814	103	555	877
Total intangible assets	21,762	22,129	22,672	23,105	25,379
Investments and other assets	71,347	73,955	82,911	80,898	82,510
Investment securities	11,773	14,371	17,058	13,626	14,553
Long-term loans receivable	274	1,100	1,056	182	835
Deferred tax assets	10,967	10,041	17,184	20,785	21,541
Retirement benefit asset	2,811	2,996	2,976	2,913	2,885
Guarantee deposits	44,060	44,419	43,662	42,529	41,731
Total assets	336,769	350,211	365,598	400,451	472,074

* Excerpt major Accounts.

(JPY million)

	FY2015 As of Aug.2016	FY2016 As of Aug.2017	FY2017 As of Aug.2018	FY2018 As of Aug.2019	FY2019 As of Aug.2020
Liabilities					
Total current liabilities	132,475	150,272	156,561	173,927	173,957
Accounts payable - trade	39,846	47,177	47,222	58,387	58,301
Short-term borrowings	34,062	33,200	49,644	50,224	32,176
Current portion of long-term borrowings	11,609	23,546	7,731	8,954	21,477
Current portion of bonds payable	35	-	-	-	200
Lease obligations	1,319	1,104	963	894	660
Provision for bonuses	2,820	3,148	3,524	3,378	3,241
Provision for point card certificates	11,570	11,567	12,124	12,922	13,159
Provision for loss on store closing	311	336	281	260	278
Total non-current liabilities	75,198	54,345	53,270	63,181	128,326
Bonds payable	5,388	5,384	-	-	800
Long-term borrowings	36,101	15,216	20,385	29,375	93,959
Lease obligations	2,860	2,679	1,872	1,788	1,428
Provision for goods warranties	2,132	1,625	1,194	824	592
Provision for loss on store closing	1,401	1,256	1,077	741	467
Retirement benefit liability	12,470	13,693	14,619	16,320	17,201
Asset retirement obligations	8,680	8,975	8,972	9,239	9,285
Total liabilities	207,673	204,617	209,832	237,108	302,283
Net assets					
Total shareholders' equity	108,196	119,578	126,351	133,030	134,965
Share capital	23,237	23,237	25,929	25,929	25,929
Capital surplus	24,328	24,386	27,131	27,139	27,140
Retained earnings	60,872	72,195	87,112	96,699	98,630
Treasury shares	(241)	(241)	(13,821)	(16,737)	(16,734)
Total accumulated other comprehensive income	(299)	2,636	3,587	871	2,112
Valuation difference on available-for-sale securities	902	3,561	4,263	1,913	2,616
Remeasurements of defined benefit plans	(1,201)	(924)	(675)	(1,041)	(503)
Non-controlling interests	21,198	23,378	25,821	29,386	32,624
Total net assets	129,096	145,593	155,765	163,342	169,791
Total liabilities and net assets	336,769	350,211	365,598	400,451	472,074

* Excerpt major Accounts.

【Consolidated】 Statements of Income

(JPY million)

	FY2015	FY2016	FY2017	FY2018	FY2019
	Sep.2015 - Aug.2016	Sep.2016 - Aug.2017	Sep.2017 - Aug.2018	Sep.2018 - Aug.2019	Sep.2019 - Aug.2020
Net sales	779,081	790,639	844,029	894,021	847,905
Cost of sales	568,304	571,773	607,947	650,576	616,899
Gross profit	210,777	218,865	236,081	243,444	231,005
SG&A expenses	188,770	197,011	209,025	220,500	218,939
Points expenses	25,313	26,549	27,575	29,367	26,645
Salaries and allowances	29,286	29,105	29,528	30,666	30,382
Provision for bonuses	2,837	3,153	3,503	3,355	3,176
Retirement benefit expenses	1,561	2,233	2,319	2,200	2,544
Rents	31,923	33,021	34,651	34,927	34,706
Depreciation expenses	5,510	5,508	6,397	7,361	8,463
Amortization of goodwill	360	360	360	360	389
Operating income	22,006	21,854	27,055	22,943	12,066
Total non-operating income	2,429	3,119	2,860	3,448	3,133
Interest income and Dividend income	327	295	334	328	322
Commission income	1,374	1,296	1,395	1,494	1,390
Sponsorship money income	83	340	346	365	503
Subsidy income	-	724	331	530	-
Total non-operating expenses	1,368	608	674	521	509
Interest expenses	686	418	339	283	293
Commission expenses	520	70	178	97	56
Ordinary income	23,067	24,364	29,241	25,871	14,690
Total extraordinary income	1,636	745	474	55	1,056
Gain on sales of investment securities	1,411	436	-	18	-
Subsidy income	-	-	-	-	1,048
Total extraordinary losses	2,987	2,364	1,630	3,253	3,117
Loss on valuation of investment securities	-	873	-	-	118
Impairment loss	2,510	930	796	2,946	1,434
Loss due to temporary closure	-	-	-	-	1,332
Profit before income taxes	21,715	22,745	28,085	22,673	12,629
Total income taxes	8,241	7,216	8,382	4,676	3,386
Income taxes - current	8,064	7,922	9,124	7,159	4,525
Income taxes - deferred	177	(706)	(741)	(2,483)	(1,139)
Profit	13,474	15,529	19,702	17,996	9,243
Profit attributable to non-controlling interests	1,489	2,024	2,579	3,948	3,793
Profit attributable to owners of parent	11,985	13,505	17,122	14,047	5,450

* Excerpt major Accounts.

【Consolidated】 Statements of Cash Flows

(JPY million)

	FY2015 Sep.2015 - Aug.2016	FY2016 Sep.2016 - Aug.2017	FY2017 Sep.2017 - Aug.2018	FY2018 Sep.2018 - Aug.2019	FY2019 Sep.2019 - Aug.2020
Cash flows from operating activities	7,850	19,629	26,102	13,192	52,004
Profit before income taxes	21,715	22,745	28,085	22,673	12,629
Depreciation	6,047	6,003	6,858	7,796	8,916
Impairment loss	2,510	930	796	2,946	1,434
Decrease (increase) in trade receivables	1,492	(3,331)	(1,470)	(6,040)	(1,977)
Decrease (increase) in inventories	(11,947)	(8,183)	(4,415)	(21,910)	27,017
Increase (decrease) in trade payables	(4,192)	7,336	45	11,165	(86)
Income taxes paid	(6,771)	(8,849)	(7,854)	(9,782)	(5,994)
Cash flows from investing activities	(4,615)	(11,522)	(12,612)	(11,437)	(15,691)
Purchase of property, plant and equipment	(4,864)	(9,578)	(8,795)	(8,707)	(11,315)
Proceeds from sales of property, plant and equipment	520	449	153	100	9
Purchase of intangible assets	(1,983)	(3,134)	(3,345)	(3,621)	(4,595)
Cash flows from financing activities	(446)	(13,247)	(11,520)	2,069	55,106
Net increase (decrease) in short-term borrowings	10,364	(862)	16,444	580	(18,048)
Proceeds from long-term borrowings	24,000	6,500	18,800	26,600	89,600
Repayments of long-term borrowings	(31,228)	(15,448)	(29,445)	(16,387)	(12,492)
Repayments of lease obligations	(1,493)	(1,375)	(1,066)	(1,061)	(914)
Effect of exchange rate change on cash and cash equivalents	(0)	0	0	(0)	(0)
Net increase (decrease) in cash and cash equivalents	2,788	(5,140)	1,970	3,824	91,419
Cash and cash equivalents at beginning of period	22,349	25,137	19,997	21,967	25,791
Cash and cash equivalents at end of period	25,137	19,997	21,967	25,791	117,211

* Excerpt major Accounts.

【Non-Consolidated】 Statements of Income and Others

(JPY million)

	FY2015 Sep.2015 - Aug.2016	FY2016 Sep.2016 - Aug.2017	FY2017 Sep.2017 - Aug.2018	FY2018 Sep.2018 - Aug.2019	FY2019 Sep.2019 - Aug.2020
Net sales	426,670	442,607	487,523	516,078	460,501
Cost of sales	310,777	319,971	352,292	381,181	342,749
Gross profit	115,892	122,636	135,230	134,896	117,751
SG&A expenses	102,271	108,846	119,119	124,955	120,739
Points expenses	19,123	19,939	20,791	22,042	20,016
Salaries and allowances	15,319	15,110	15,421	15,867	14,882
Logistics expenses	-	-	11,719	12,947	14,670
Rents	18,827	20,147	21,825	22,023	21,698
Operating income	13,621	13,789	16,110	9,941	(2,987)
Non-operating income	2,316	2,913	2,409	2,464	3,845
Non-operating expenses	530	278	284	220	230
Ordinary income	15,406	16,425	18,236	12,185	627
Extraordinary income	606	615	473	0	858
Extraordinary loss	2,238	2,253	677	1,426	2,189
Profit before income taxes	13,774	14,787	18,032	10,760	(703)
Profit	8,315	9,859	12,055	7,300	(424)

(%)

	FY2015	FY2016	FY2017	FY2018	FY2019
Cost of sales ratio	72.8	72.3	72.3	73.9	74.4
Gross profit ratio	27.2	27.7	27.7	26.1	25.6
SG&A expenses ratio	24.0	24.6	24.4	24.2	26.2
Points expenses ratio	4.5	4.5	4.3	4.3	4.3
Salaries and allowances ratio	3.6	3.4	3.2	3.1	3.2
Logistics expenses ratio	-	-	2.4	2.5	3.2
Rents ratio	4.4	4.6	4.5	4.3	4.7
Operating income ratio	3.2	3.1	3.3	1.9	(0.6)
Ordinary income ratio	3.6	3.7	3.7	2.4	0.1
Profit ratio	1.9	2.2	2.5	1.4	(0.1)

Sales floor space, Number of stores, Number of employees

Sales floor space (㎡)	FY2015 As of Aug.2016	FY2016 As of Aug.2017	FY2017 As of Aug.2018	FY2018 As of Aug.2019	FY2019 As of Aug.2020
Consolidated	640,969	653,939	661,576	672,547	680,644
Non-consolidated	202,382	221,864	229,166	239,897	242,192

Number of stores	FY2015	FY2016	FY2017	FY2018	FY2019
Consolidated *1	213	204	207	214	219
Non-consolidated	35	38	40	43	45
Kojima	139	139	141	142	143
Sofmap	35	23	22	25	31
Bic Outlet	4	4	4	4	-

Number of employees	FY2015	FY2016	FY2017	FY2018	FY2019
Consolidated	8,123	8,353	8,554	8,742	9,024
(The average number of part-time employees) *2	5,875	6,935	7,707	7,952	7,755
Non-consolidated	4,228	4,393	4,491	4,508	4,556
(The average number of part-time employees) *2	1,554	1,957	2,141	2,325	2,032

*1 It is not include Ranet.

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