



Fact Book

First Half ended February 28, 2021

BicCamera INC.

[Consolidated] Financial results

| (million yen) | | | | |
|---|-----------|-----------|-----------|-----------|
| Amount | FY2018 1H | FY2019 1H | FY2020 1H | FY2021 1H |
| Net sales | 415,063 | 441,897 | 436,588 | 421,211 |
| Cost of sales | 299,645 | 321,918 | 318,050 | 302,547 |
| Gross profit | 115,417 | 119,979 | 118,537 | 118,664 |
| SG&A expenses | 102,070 | 107,319 | 110,871 | 108,411 |
| Operating income | 13,347 | 12,659 | 7,665 | 10,252 |
| Ordinary income | 14,404 | 13,938 | 9,096 | 12,117 |
| Profit attributable to owners of parent | 8,701 | 8,311 | 4,854 | 5,682 |
| (%) | | | | |
| Sales ratio | FY2018 1H | FY2019 1H | FY2020 1H | FY2021 1H |
| Cost of sales | 72.2 | 72.8 | 72.8 | 71.8 |
| Gross profit | 27.8 | 27.2 | 27.2 | 28.2 |
| SG&A expenses | 24.6 | 24.3 | 25.4 | 25.7 |
| Operating income | 3.2 | 2.9 | 1.8 | 2.4 |
| Ordinary income | 3.5 | 3.2 | 2.1 | 2.9 |
| Profit attributable to owners of parent | 2.1 | 1.9 | 1.1 | 1.3 |

[Consolidated] Total asset, Liabilities and Net assets

| (million yen) | | | | | |
|----------------------------------|----------------|----------------|----------------|----------------|----------------|
| | FY2018 1H | FY2019 1H | FY2020 1H | FY2021 1H | FY2020 |
| | As of Feb.2018 | As of Feb.2019 | As of Feb.2020 | As of Feb.2021 | As of Aug.2020 |
| Total net assets | 159,861 | 162,192 | 167,017 | 176,912 | 169,791 |
| Total assets | 374,621 | 394,470 | 400,579 | 465,496 | 472,074 |
| Equity capital | 135,616 | 134,944 | 137,221 | 142,628 | 137,078 |
| Total interest-bearing debt | 92,845 | 103,796 | 104,684 | 161,369 | 150,703 |
| Short-term interest bearing debt | 73,866 | 68,298 | 76,297 | 83,635 | 54,514 |
| Long-term interest bearing debt | 18,978 | 35,498 | 28,386 | 77,734 | 96,188 |
| | FY2018 1H | FY2019 1H | FY2020 1H | FY2021 1H | FY2020 |
| | As of Feb.2018 | As of Feb.2019 | As of Feb.2020 | As of Feb.2021 | As of Aug.2020 |
| BPS (JPY) | 726.36 | 756.28 | 779.96 | 810.67 | 779.15 |
| EPS (JPY) | 47.57 | 46.58 | 27.59 | 32.30 | 30.98 |
| Equity ratio (%) | 36.2 | 34.2 | 34.3 | 30.6 | 29.0 |
| ROE (%) | 6.7 | 6.3 | 3.6 | 4.1 | 4.0 |
| ROA (%) | 4.0 | 3.7 | 2.3 | 2.6 | 3.4 |
| Debt equity ratio (times) | 0.7 | 0.8 | 0.8 | 1.1 | 1.1 |

[Consolidated] Sales by Product

(million yen, %)

| | FY2018 1H | | FY2019 1H | | FY2020 1H | | FY2021 1H | |
|---|----------------|-------------------|----------------|-------------------|----------------|-------------------|----------------|-------------------|
| | Amount | Composition ratio | Amount | Composition ratio | Amount | Composition ratio | Amount | Composition ratio |
| Audio visual products | 69,707 | 16.8 | 70,735 | 16.0 | 71,766 | 16.5 | 65,985 | 15.7 |
| Cameras | 20,398 | 4.9 | 18,991 | 4.3 | 16,105 | 3.7 | 11,578 | 2.8 |
| TVs | 18,793 | 4.5 | 19,760 | 4.5 | 22,761 | 5.2 | 25,359 | 6.0 |
| BD/DVD recorders, Video cameras | 8,085 | 1.9 | 8,483 | 1.9 | 8,319 | 1.9 | 7,514 | 1.8 |
| Audios | 8,532 | 2.1 | 7,571 | 1.7 | 7,505 | 1.8 | 6,450 | 1.5 |
| AV Softwares | 2,306 | 0.6 | - | - | - | - | - | - |
| Others | 11,591 | 2.8 | 15,928 | 3.6 | 17,074 | 3.9 | 15,082 | 3.6 |
| Home appliances | 120,664 | 29.1 | 128,668 | 29.1 | 131,515 | 30.1 | 136,207 | 32.3 |
| Refrigerators | 16,088 | 3.9 | 16,836 | 3.8 | 19,126 | 4.4 | 19,966 | 4.7 |
| Washing machines | 16,144 | 3.9 | 17,396 | 3.9 | 18,542 | 4.3 | 19,944 | 4.7 |
| Kitchen appliances | 18,880 | 4.6 | 19,411 | 4.4 | 19,054 | 4.4 | 17,884 | 4.2 |
| Seasonal home electronics | 21,049 | 5.1 | 23,105 | 5.2 | 21,583 | 4.9 | 33,123 | 7.9 |
| Personal care electronics | 23,397 | 5.6 | 24,318 | 5.5 | 24,203 | 5.5 | 18,497 | 4.4 |
| Others | 25,103 | 6.0 | 27,599 | 6.3 | 29,004 | 6.6 | 26,791 | 6.4 |
| Information communications equipment products | 133,355 | 32.1 | 144,259 | 32.7 | 138,534 | 31.7 | 138,280 | 32.8 |
| PCs | 30,279 | 7.3 | 36,792 | 8.3 | 41,171 | 9.4 | 39,817 | 9.4 |
| PC peripherals | 13,078 | 3.1 | 13,917 | 3.2 | 14,400 | 3.3 | 15,854 | 3.8 |
| PC softwares | 3,305 | 0.8 | - | - | - | - | - | - |
| Cellular phones | 60,875 | 14.7 | 63,570 | 14.4 | 53,561 | 12.3 | 54,349 | 12.9 |
| Others | 25,817 | 6.2 | 29,979 | 6.8 | 29,400 | 6.7 | 28,258 | 6.7 |
| Other products | 84,346 | 20.3 | 91,434 | 20.7 | 88,560 | 20.3 | 74,442 | 17.7 |
| Video Games | 20,032 | 4.8 | 23,017 | 5.2 | 21,288 | 4.9 | 25,103 | 6.0 |
| Watches | 11,886 | 2.9 | 12,364 | 2.8 | 10,603 | 2.4 | 5,808 | 1.4 |
| Used PCs | 4,373 | 1.1 | 4,287 | 1.0 | 4,979 | 1.2 | 5,019 | 1.2 |
| Sporting goods | 4,356 | 1.0 | 5,276 | 1.2 | 5,392 | 1.2 | 4,451 | 1.1 |
| Toys | 7,138 | 1.7 | 7,538 | 1.7 | 7,439 | 1.7 | 6,185 | 1.5 |
| Glasses and Contact lenses | 2,935 | 0.7 | 3,375 | 0.8 | 3,146 | 0.7 | 2,196 | 0.5 |
| Liquors and Soft drinks | 3,584 | 0.9 | 4,099 | 0.9 | 4,083 | 0.9 | 3,119 | 0.7 |
| Medicines and Daily goods | 9,076 | 2.2 | 10,420 | 2.3 | 9,435 | 2.2 | 4,444 | 1.0 |
| Others | 20,962 | 5.0 | 21,054 | 4.8 | 22,190 | 5.1 | 18,114 | 4.3 |
| Retail goods sales | 408,073 | 98.3 | 435,097 | 98.5 | 430,376 | 98.6 | 414,915 | 98.5 |
| BS digital broadcasting business | 5,891 | 1.4 | 5,711 | 1.3 | 5,342 | 1.2 | 5,419 | 1.3 |
| Other business | 1,098 | 0.3 | 1,089 | 0.2 | 869 | 0.2 | 876 | 0.2 |
| Total | 415,063 | 100.0 | 441,897 | 100.0 | 436,588 | 100.0 | 421,211 | 100.0 |

* Above amount does not include consumption taxes.

[Consolidated] Balance Sheets

(million yen)

| | FY2018 | FY2019 | FY2020 | FY2021 | FY2020 |
|-------------------------------------|----------------|----------------|----------------|-----------------------|----------------|
| | As of Feb.2018 | As of Feb.2019 | As of Feb.2020 | As of Feb.2021 | As of Aug.2020 |
| Assets | | | | | |
| Total current assets | 191,317 | 201,558 | 206,891 | 265,444 | 273,809 |
| Cash and deposits | 22,772 | 24,021 | 26,165 | 102,561 | 117,211 |
| Accounts receivable - trade | 33,313 | 35,848 | 39,884 | 41,895 | 40,986 |
| Merchandise and finished goods | 114,357 | 126,498 | 125,028 | 106,716 | 100,925 |
| Deferred tax assets | 7,123 | - | - | - | - |
| Total non-current assets | 183,320 | 192,911 | 193,688 | 200,052 | 198,265 |
| Total property, plant and equipment | 85,896 | 89,114 | 89,284 | 89,072 | 90,374 |
| Buildings and structures, net | 31,793 | 32,692 | 30,900 | 29,099 | 29,314 |
| Land | 47,029 | 46,986 | 47,000 | 46,984 | 46,983 |
| Total intangible assets | 22,200 | 22,318 | 23,913 | 30,473 | 25,379 |
| Goodwill | 4,171 | 3,810 | 3,449 | 6,639 | 3,240 |
| Total investments and other assets | 75,223 | 81,477 | 80,490 | 80,506 | 82,510 |
| Investment securities | 17,324 | 15,912 | 13,688 | 14,092 | 14,553 |
| Deferred tax assets | 8,803 | 17,465 | 20,264 | 20,314 | 21,541 |
| Guarantee deposits | 44,044 | 43,214 | 42,537 | 41,782 | 41,731 |
| Total assets | 374,638 | 394,470 | 400,579 | 465,496 | 472,074 |

* Excerpt major Accounts.

(million yen)

| | FY2018 | FY2019 | FY2020 | FY2021 | FY2020 |
|---|----------------|----------------|----------------|-----------------|----------------|
| | As of Feb.2018 | As of Feb.2019 | As of Feb.2020 | As of Feb.2021 | As of Aug.2020 |
| Liabilities | | | | | |
| Total current liabilities | 164,921 | 165,814 | 173,467 | 178,140 | 173,957 |
| Accounts payable - trade | 45,309 | 48,834 | 44,452 | 40,544 | 58,301 |
| Short-term loans payable | 53,000 | 57,232 | 66,855 | 58,350 | 32,176 |
| Current portion of long-term loans payable | 19,865 | 10,081 | 8,656 | 24,502 | 21,477 |
| Current portion of bonds | - | - | - | 200 | 200 |
| Lease obligations | 1,001 | 984 | 785 | 582 | 660 |
| Provision for bonuses | 3,059 | 3,041 | 3,102 | 3,336 | 3,241 |
| Provision for point card certificates | 11,684 | 12,438 | 12,790 | 12,956 | 13,159 |
| Provision for loss on store closing | 344 | 270 | 180 | 253 | 278 |
| Total non-current liabilities | 49,855 | 66,463 | 60,094 | 110,443 | 128,326 |
| Bonds payable | 741 | - | - | 700 | 800 |
| Long-term loans payable | 16,020 | 33,588 | 26,709 | 75,851 | 93,959 |
| Lease obligations | 2,216 | 1,909 | 1,677 | 1,182 | 1,428 |
| Provision for goods warranties | 1,307 | 996 | 706 | 498 | 592 |
| Provision for loss on store closing | 1,193 | 780 | 705 | 453 | 467 |
| Net defined benefit liability | 14,197 | 15,061 | 16,819 | 17,796 | 17,201 |
| Asset retirement obligations | 9,000 | 9,150 | 8,957 | 9,448 | 9,285 |
| Total liabilities | 214,776 | 232,277 | 233,562 | 288,584 | 302,283 |
| Net assets | | | | | |
| Total shareholders' equity | 131,648 | 131,993 | 136,129 | 140,133 | 134,965 |
| Capital stock | 25,558 | 25,929 | 25,929 | 25,929 | 25,929 |
| Capital surplus | 26,707 | 27,131 | 27,140 | 27,142 | 27,140 |
| Retained earnings | 79,624 | 92,747 | 99,794 | 103,790 | 98,630 |
| Treasury shares | (241) | (13,815) | (16,734) | (16,729) | (16,734) |
| Total accumulated other comprehensive income | 3,967 | 2,951 | 1,092 | 2,494 | 2,112 |
| Valuation difference on available-for-sale securities | 4,802 | 3,497 | 1,939 | 2,818 | 2,616 |
| Remeasurements of defined benefit plans | (834) | (545) | (847) | (324) | (503) |
| Non-controlling interests | 24,239 | 27,207 | 29,725 | 34,159 | 32,624 |
| Total net assets | 159,861 | 162,192 | 167,017 | 176,912 | 169,791 |
| Total liabilities and net assets | 374,638 | 394,470 | 400,579 | 465,496 | 472,074 |

* Excerpt major Accounts.

[Consolidated] Statements of Income

(million yen)

| | FY2018 1H | FY2019 1H | FY2020 1H | FY2021 1H |
|--|-----------|-----------|-----------|------------------|
| Net sales | 415,063 | 441,897 | 436,588 | 421,211 |
| Cost of sales | 299,645 | 321,918 | 318,050 | 302,547 |
| Gross profit | 115,417 | 119,979 | 118,537 | 118,664 |
| Selling, general and administrative expenses | 102,070 | 107,319 | 110,871 | 108,411 |
| Points expenses | 13,810 | 14,778 | 13,998 | 13,417 |
| Salaries and allowances | 14,533 | 15,076 | 15,414 | 15,815 |
| Provision for bonuses | 3,039 | 3,089 | 3,036 | 3,266 |
| Retirement benefit expenses | 1,162 | 1,107 | 1,262 | 1,283 |
| Rent expenses | 17,328 | 17,390 | 17,799 | 17,530 |
| Depreciation | 3,078 | 3,466 | 3,859 | 4,688 |
| Amortization of goodwill | 180 | 180 | 180 | 250 |
| Operating income | 13,347 | 12,659 | 7,665 | 10,252 |
| Total non-operating income | 1,307 | 1,515 | 1,637 | 2,198 |
| Interest income and Dividend income | 123 | 122 | 141 | 99 |
| Commission fee | 670 | 721 | 733 | 701 |
| Subsidy income | 196 | 148 | 97 | - |
| Reversal of provision for loss on store closing | - | 82 | - | - |
| Total non-operating expenses | 250 | 236 | 206 | 334 |
| Interest expenses | 181 | 145 | 133 | 165 |
| Commission fee | 27 | 39 | 28 | 25 |
| Ordinary income | 14,404 | 13,938 | 9,096 | 12,117 |
| Total extraordinary income | 33 | 25 | 1 | 1 |
| Gain on sales of investment securities | - | - | - | - |
| Total extraordinary losses | 226 | 214 | 150 | 187 |
| Loss on valuation of investment securities | - | - | - | - |
| Profit before income taxes | 14,211 | 13,750 | 8,947 | 11,931 |
| Total income taxes | 4,526 | 3,882 | 3,211 | 4,092 |
| Income taxes - current | 4,186 | 3,896 | 2,765 | 2,985 |
| Income taxes - deferred | 340 | (13) | 445 | 1,107 |
| Profit | 9,684 | 9,867 | 5,736 | 7,838 |
| Profit attributable to non-controlling interests | 982 | 1,555 | 881 | 2,156 |
| Profit attributable to owners of parent | 8,701 | 8,311 | 4,854 | 5,682 |

* Excerpt major Accounts.

[Consolidated] Statements of Cash Flows

(million yen)

| | FY2018 1H | FY2019 1H | FY2020 1H | FY2021 1H |
|--|-----------|-----------|-----------|------------------|
| Cash flows from operating activities | (3,547) | (11,481) | (2,979) | (15,108) |
| Profit before income taxes | 14,211 | 13,750 | 8,947 | 11,931 |
| Depreciation | 3,306 | 3,680 | 4,094 | 4,987 |
| Impairment loss | - | - | - | - |
| Decrease (increase) in notes and accounts receivable - trade | (1,815) | (2,879) | (876) | 179 |
| Decrease (increase) in inventories | (12,593) | (20,375) | 2,882 | (5,299) |
| Increase (decrease) in notes and accounts payable - trade | (1,868) | 1,611 | (13,935) | (18,422) |
| Income taxes paid | (3,911) | (5,221) | (2,656) | (1,347) |
| Cash flows from investing activities | (8,750) | (6,263) | (7,550) | (7,931) |
| Purchase of property, plant and equipment | (6,881) | (5,352) | (4,925) | (2,170) |
| Proceeds from sales of property, plant and equipment | 148 | 87 | 1 | 3 |
| Purchase of intangible assets | (1,486) | (1,126) | (1,989) | (3,269) |
| Cash flows from financing activities | 14,973 | 19,798 | 10,903 | 7,649 |
| Net increase (decrease) in short-term loans payable | 19,800 | 7,588 | 16,631 | 26,174 |
| Proceeds from long-term loans payable | 5,400 | 26,600 | 1,800 | 4,000 |
| Repayments of long-term loans payable | (8,276) | (11,046) | (4,763) | (20,936) |
| Repayments of lease obligations | (555) | (537) | (482) | (353) |
| Effect of exchange rate change on cash and cash equivalents | (0) | (0) | 0 | 0 |
| Net increase (decrease) in cash and cash equivalents | 2,675 | 2,053 | 373 | (15,390) |
| Cash and cash equivalents at beginning of period | 19,997 | 21,967 | 25,791 | 117,211 |
| Cash and cash equivalents at end of period | 22,672 | 24,021 | 26,165 | 102,446 |

* Excerpt major Accounts.

[Non-Consolidated] Statements of Income and Others

(million yen)

| Amount | FY2018 1H | FY2019 1H | FY2020 1H | FY2021 1H |
|----------------------------|-----------|-----------|-----------|----------------|
| Net sales | 240,771 | 257,905 | 250,951 | 226,912 |
| Cost of sales | 174,479 | 190,232 | 185,686 | 167,733 |
| Gross profit | 66,291 | 67,673 | 65,265 | 59,179 |
| SG&A expenses | 58,340 | 61,096 | 62,728 | 58,432 |
| Salaries and allowances | 7,573 | 7,851 | 7,738 | 7,685 |
| Points expenses | 10,447 | 11,255 | 10,826 | 9,906 |
| Rent expenses | 10,912 | 10,965 | 11,242 | 10,784 |
| Operating income | 7,951 | 6,576 | 2,536 | 746 |
| Non-operating income | 1,194 | 1,175 | 1,990 | 2,253 |
| Non-operating expenses | 124 | 118 | 94 | 129 |
| Ordinary income | 9,021 | 7,633 | 4,432 | 2,871 |
| Extraordinary income | 32 | 0 | 0 | 0 |
| Extraordinary loss | 26 | 29 | 4 | 97 |
| Profit before income taxes | 9,027 | 7,604 | 4,428 | 2,774 |
| Profit income | 6,149 | 5,314 | 3,129 | 2,031 |

(%)

| Sales ratio | FY2018 1H | FY2019 1H | FY2020 1H | FY2021 1H |
|-------------------------|-----------|-----------|-----------|-------------|
| Cost of sales | 72.5 | 73.8 | 74.0 | 73.9 |
| Gross profit | 27.5 | 26.2 | 26.0 | 26.1 |
| SG&A expenses | 24.2 | 23.7 | 25.0 | 25.8 |
| Salaries and allowances | 3.1 | 3.0 | 3.1 | 3.4 |
| Points expenses | 4.3 | 4.4 | 4.3 | 4.4 |
| Rent expenses | 4.5 | 4.3 | 4.5 | 4.8 |
| Operating income | 3.3 | 2.5 | 1.0 | 0.3 |
| Ordinary income | 3.7 | 3.0 | 1.8 | 1.3 |
| Profit income | 2.6 | 2.1 | 1.2 | 0.9 |

Sales floor space, Number of stores, Number of employees (end of period)

| | FY2018 1H | FY2019 1H | FY2020 1H | FY2021 1H | FY2020 |
|--|----------------|----------------|----------------|----------------|----------------|
| Sales floor space (m2) | As of Feb.2018 | As of Feb.2019 | As of Feb.2020 | As of Feb.2021 | As of Aug.2020 |
| Consolidated | 661,167 | 669,383 | 681,543 | 682,669 | 680,644 |
| Non-consolidated | 229,416 | 236,772 | 244,392 | 242,279 | 242,192 |
| Number of stores | As of Feb.2018 | As of Feb.2019 | As of Feb.2020 | As of Feb.2021 | As of Aug.2020 |
| Consolidated *1 | 205 | 211 | 218 | 217 | 219 |
| Non-consolidated | 40 | 41 | 45 | 44 | 45 |
| Kojima | 140 | 142 | 142 | 142 | 143 |
| Sofmap / Outlet | 25 | 28 | 31 | 31 | 31 |
| Ranet / Arrow Japan | 52 | 53 | 54 | 89 | 54 |
| Number of employees | FY2018 1H | FY2019 1H | FY2020 1H | FY2021 1H | FY2020 |
| Consolidated | 8,288 | 8,432 | 8,606 | 9,253 | 9,024 |
| The average number of part-time employees *2 | 7,214 | 7,763 | 8,064 | 7,159 | 7,755 |
| Non-consolidated | 4,377 | 4,384 | 4,403 | 4,472 | 4,556 |
| The average number of part-time employees *2 | 2,189 | 2,273 | 2,428 | 1,777 | 2,032 |

*1 It is not include Ranet and Ranet Communications.

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