



Fact Book

First Half ended February 28, 2022

BicCamera INC.

[Consolidated] Financial results

(million yen)				
Amount	FY2019 1H	FY2020 1H	FY2021 1H	FY2022 1H
Net sales	441,897	436,588	421,211	392,360
Cost of sales	321,918	318,050	302,547	287,763
Gross profit	119,979	118,537	118,664	104,596
SG&A expenses	107,319	110,871	108,407	95,156
Operating profit	12,659	7,665	10,256	9,439
Ordinary profit	13,938	9,096	12,121	10,665
Profit attributable to owners of parent	8,311	4,854	5,682	4,770
(%)				
Sales ratio	FY2019 1H	FY2020 1H	FY2021 1H	FY2022 1H
Cost of sales	72.8	72.8	71.8	73.3
Gross profit	27.2	27.2	28.2	26.7
SG&A expenses	24.3	25.4	25.7	24.3
Operating profit	2.9	1.8	2.4	2.4
Ordinary profit	3.2	2.1	2.9	2.7
Profit attributable to owners of parent	1.9	1.1	1.4	1.2

[Consolidated] Total asset, Liabilities and Net assets

(million yen)					
	FY2019 1H	FY2020 1H	FY2021 1H	FY2022 1H	FY2021
	As of Feb.2019	As of Feb.2020	As of Feb.2021	As of Feb.2022	As of Aug.2021
Total net assets	162,192	167,017	176,912	171,216	179,523
Total assets	394,470	400,579	465,496	468,204	454,466
Equity capital	134,944	137,221	142,628	134,867	143,730
Total interest-bearing debt	103,796	104,684	161,369	145,218	150,689
Short-term interest bearing debt	68,298	76,297	83,635	88,935	82,612
Long-term interest bearing debt	35,498	28,386	77,734	56,282	68,076
	FY2019 1H	FY2020 1H	FY2021 1H	FY2022 1H	FY2021
	As of Feb.2019	As of Feb.2020	As of Feb.2021	As of Feb.2022	As of Aug.2021
BPS (JPY)	756.28	779.96	810.71	775.88	816.94
EPS (JPY)	46.58	27.59	32.34	27.16	49.80
Equity ratio (%)	34.2	34.3	30.6	28.8	31.6
ROE (%)	6.3	3.6	4.1	3.4	6.2
ROA (%)	3.7	2.3	2.6	2.3	4.7
Debt equity ratio (times)	0.8	0.8	1.1	1.1	1.0

[Consolidated] Sales by Product

(million yen, %)

	FY2019 1H		FY2020 1H		FY2021 1H		FY2022 1H	
	Amount	Composition ratio	Amount	Composition ratio	Amount	Composition ratio	Amount	Composition ratio
Audio visual products	70,735	16.0	71,766	16.5	65,985	15.7	60,559	15.4
Cameras	18,991	4.3	16,105	3.7	11,578	2.8	11,338	2.9
TVs	19,760	4.5	22,761	5.2	25,359	6.0	23,306	6.0
BD/DVD recorders, Video cameras	8,483	1.9	8,319	1.9	7,514	1.8	6,016	1.5
Audios	7,571	1.7	7,505	1.8	6,450	1.5	5,240	1.3
Others	15,928	3.6	17,074	3.9	15,082	3.6	14,657	3.7
Home appliances	128,668	29.1	131,515	30.1	136,207	32.3	125,219	31.9
Refrigerators	16,836	3.8	19,126	4.4	19,966	4.7	19,173	4.9
Washing machines	17,396	3.9	18,542	4.3	19,944	4.7	19,640	5.0
Kitchen appliances	19,411	4.4	19,054	4.4	17,884	4.2	17,267	4.4
Seasonal home electronics	23,105	5.2	21,583	4.9	33,123	7.9	24,960	6.4
Personal care electronics	24,318	5.5	24,203	5.5	18,497	4.4	19,829	5.0
Others	27,599	6.3	29,004	6.6	26,791	6.4	24,347	6.2
Information communications equipment products	144,259	32.7	138,534	31.7	138,280	32.8	130,877	33.4
PCs	36,792	8.3	41,171	9.4	39,817	9.4	31,996	8.2
PC peripherals	13,917	3.2	14,400	3.3	15,854	3.8	15,718	4.0
Cellular phones	63,570	14.4	53,561	12.3	54,349	12.9	58,494	14.9
Others	29,979	6.8	29,400	6.7	28,258	6.7	24,667	6.3
Other products	91,434	20.7	88,560	20.3	74,442	17.7	69,050	17.6
Video Games	23,017	5.2	21,288	4.9	25,103	6.0	20,759	5.3
Watches	12,364	2.8	10,603	2.4	5,808	1.4	5,041	1.3
Used PCs	4,287	1.0	4,979	1.2	5,019	1.2	6,233	1.6
Sporting goods	5,276	1.2	5,392	1.2	4,451	1.1	4,498	1.1
Toys	7,538	1.7	7,439	1.7	6,185	1.5	6,650	1.7
Glasses and Contact lenses	3,375	0.8	3,146	0.7	2,196	0.5	2,199	0.6
Liquors and Soft drinks	4,099	0.9	4,083	0.9	3,119	0.7	2,847	0.7
Medicines and Daily goods	10,420	2.3	9,435	2.2	4,444	1.0	4,161	1.1
Others	21,054	4.8	22,190	5.1	18,114	4.3	16,659	4.2
Retail goods sales	435,097	98.5	430,376	98.6	414,915	98.5	385,707	98.3
BS digital broadcasting business	5,711	1.3	5,342	1.2	5,419	1.3	5,790	1.5
Other business	1,089	0.2	869	0.2	876	0.2	862	0.2
Total	441,897	100.0	436,588	100.0	421,211	100.0	392,360	100.0

* Above amount does not include consumption taxes.

[Consolidated] Balance Sheets

(million yen)

	FY2019	FY2020	FY2021	FY2022	FY2021
	As of Feb.2019	As of Feb.2020	As of Feb.2021	As of Feb.2022	As of Aug.2021
Assets					
Total current assets	201,558	206,891	265,433	259,460	258,077
Cash and deposits	24,021	26,165	102,561	92,304	108,973
Accounts receivable - trade	35,848	39,884	41,895	45,019	37,501
Merchandise and finished goods	126,498	125,028	106,713	104,273	98,584
Total non-current assets	192,911	193,688	200,876	208,743	196,388
Total property, plant and equipment	89,114	89,284	89,072	87,171	85,774
Buildings and structures, net	32,692	30,900	29,099	27,228	27,041
Land	46,986	47,000	46,984	47,272	46,984
Total intangible assets	22,318	23,913	31,171	34,305	31,040
Total investments and other assets	81,477	80,490	80,632	87,266	79,574
Investment securities	15,912	13,688	14,092	13,746	12,229
Deferred tax assets	17,465	20,264	20,423	23,425	20,812
Guarantee deposits	43,214	42,537	41,799	41,268	41,809
Total assets	394,470	400,579	466,309	468,204	454,466

* Excerpt major Accounts.

(million yen)

	FY2019	FY2020	FY2021	FY2022	FY2021
	As of Feb.2019	As of Feb.2020	As of Feb.2021	As of Feb.2022	As of Aug.2021
Liabilities					
Total current liabilities	165,814	173,467	178,157	197,901	173,589
Accounts payable - trade	48,834	44,452	40,544	44,698	38,098
Short-term borrowings	57,232	66,855	58,350	64,280	56,496
Current portion of long-term borrowings	10,081	8,656	24,502	23,970	25,387
Current portion of bonds payable	-	-	200	200	200
Lease obligations	984	785	582	484	528
Provision for bonuses	3,041	3,102	3,336	3,513	3,527
Provision for point card certificates	12,438	12,790	12,956	-	13,029
Provision for loss on store closing	270	180	253	157	203
Total non-current liabilities	66,463	60,094	111,233	99,086	101,353
Bonds payable	-	-	700	500	600
Long-term borrowings	33,588	26,709	75,851	55,024	66,491
Lease obligations	1,909	1,677	1,182	758	985
Provision for goods warranties	996	706	498	334	402
Provision for loss on store closing	780	705	453	399	438
Net defined benefit liability	15,061	16,819	17,796	18,910	18,323
Asset retirement obligations	9,150	8,957	9,448	9,296	9,230
Total liabilities	232,277	233,562	289,390	296,987	274,942
Net assets					
Total shareholders' equity	131,993	136,129	140,140	132,805	142,287
Share capital	25,929	25,929	25,929	25,929	25,929
Capital surplus	27,131	27,140	27,142	27,105	27,103
Retained earnings	92,747	99,794	103,797	98,627	105,983
Treasury shares	(13,815)	(16,734)	(16,729)	(18,857)	(16,729)
Total accumulated other comprehensive income	2,951	1,092	2,494	2,061	1,443
Valuation difference on available-for-sale securities	3,497	1,939	2,818	2,149	1,593
Remeasurements of defined benefit plans	(545)	(847)	(324)	(88)	(149)
Non-controlling interests	27,207	29,725	34,159	36,178	35,640
Total net assets	162,192	167,017	176,919	171,216	179,523
Total liabilities and net assets	394,470	400,579	466,309	468,204	454,466

* Excerpt major Accounts.

[Consolidated] Statements of Income

(million yen)

	FY2019 1H	FY2020 1H	FY2021 1H	FY2022 1H
Net sales	441,897	436,588	421,211	392,360
Cost of sales	321,918	318,050	302,547	287,763
Gross profit	119,979	118,537	118,664	104,596
Selling, general and administrative expenses	107,319	110,871	108,407	95,156
Points expenses	14,778	13,998	13,417	-
Salaries and allowances	15,076	15,414	15,815	16,765
Provision for bonuses	3,089	3,036	3,266	3,456
Retirement benefit expenses	1,107	1,262	1,283	1,123
Rent expenses	17,390	17,799	17,530	17,968
Depreciation	3,466	3,859	4,688	4,550
Amortization of goodwill	180	180	236	345
Operating profit	12,659	7,665	10,256	9,439
Total non-operating income	1,515	1,637	2,198	1,496
Interest income and Dividend income	122	141	99	99
Commission fee	721	733	701	708
Subsidy income	148	97	-	-
Reversal of provision for loss on store closing	82	-	-	-
Total non-operating expenses	236	206	334	270
Interest expenses	145	133	165	143
Commission fee	39	28	25	37
Ordinary profit	13,938	9,096	12,121	10,665
Total extraordinary income	25	1	1	226
Gain on sales of investment securities	-	-	-	-
Total extraordinary losses	214	150	187	375
Impairment loss	-	-	-	-
Profit before income taxes	13,750	8,947	11,934	10,515
Total income taxes	3,882	3,211	4,089	3,620
Income taxes - current	3,896	2,765	2,985	1,982
Income taxes - deferred	(13)	445	1,104	1,637
Profit	9,867	5,736	7,845	6,895
Profit attributable to non-controlling interests	1,555	881	2,156	2,125
Profit attributable to owners of parent	8,311	4,854	5,689	4,770

* Excerpt major Accounts.

[Consolidated] Statements of Cash Flows

(million yen)

	FY2019 1H	FY2020 1H	FY2021 1H	FY2022 1H
Cash flows from operating activities	(11,481)	(2,979)	(15,108)	5,530
Profit before income taxes	13,750	8,947	11,931	10,515
Depreciation	3,680	4,094	4,987	5,034
Impairment loss	-	-	-	-
Decrease (increase) in notes and accounts receivable - trade	(2,879)	(876)	179	(6,860)
Decrease (increase) in inventories	(20,375)	2,882	(5,299)	(3,885)
Increase (decrease) in notes and accounts payable - trade	1,611	(13,935)	(18,422)	6,470
Income taxes paid	(5,221)	(2,656)	(1,347)	(3,722)
Cash flows from investing activities	(6,263)	(7,550)	(7,931)	(11,037)
Purchase of property, plant and equipment	(5,352)	(4,925)	(2,170)	(4,360)
Proceeds from sales of property, plant and equipment	87	1	3	407
Purchase of intangible assets	(1,126)	(1,989)	(3,269)	(2,263)
Cash flows from financing activities	19,798	10,903	7,649	(11,131)
Net increase (decrease) in short-term borrowings	7,588	16,631	26,174	6,904
Proceeds from long-term borrowings	26,600	1,800	4,000	395
Repayments of long-term borrowings	(11,046)	(4,763)	(20,936)	(13,468)
Repayments of lease obligations	(537)	(482)	(353)	(278)
Effect of exchange rate change on cash and cash equivalents	(0)	0	0	0
Net increase (decrease) in cash and cash equivalents	2,053	373	(15,390)	(16,638)
Cash and cash equivalents at beginning of period	21,967	25,791	117,211	108,857
Cash and cash equivalents at end of period	24,021	26,165	102,446	92,219

* Excerpt major Accounts.

[Non-Consolidated] Statements of Income and Others

(million yen)

Amount	FY2019 1H	FY2020 1H	FY2021 1H	FY2022 1H
Net sales	257,905	250,951	226,912	202,817
Cost of sales	190,232	185,686	167,733	154,857
Gross profit	67,673	65,265	59,179	47,960
SG&A expenses	61,096	62,728	58,432	48,373
Salaries and allowances	7,851	7,738	7,685	7,885
Points expenses	11,255	10,826	9,906	-
Rent expenses	10,965	11,242	10,784	11,016
Operating profit	6,576	2,536	746	(413)
Non-operating income	1,175	1,990	2,253	1,889
Non-operating expenses	118	94	129	136
Ordinary profit	7,633	4,432	2,871	1,340
Extraordinary income	0	0	0	-
Extraordinary loss	29	4	97	197
Profit before income taxes	7,604	4,428	2,774	1,142
Profit income	5,314	3,129	2,031	850

(%)

Sales ratio	FY2019 1H	FY2020 1H	FY2021 1H	FY2022 1H
Cost of sales	73.8	74.0	73.9	76.4
Gross profit	26.2	26.0	26.1	23.6
SG&A expenses	23.7	25.0	25.8	23.9
Salaries and allowances	3.0	3.1	3.4	3.9
Points expenses	4.4	4.3	4.4	-
Rent expenses	4.3	4.5	4.8	5.4
Operating profit	2.5	1.0	0.3	(0.2)
Ordinary profit	3.0	1.8	1.3	0.7
Profit income	2.1	1.2	0.9	0.4

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

	FY2019 1H	FY2020 1H	FY2021 1H	FY2022 1H	FY2021
Sales floor space (m2)	As of Feb.2019	As of Feb.2020	As of Feb.2021	As of Feb.2022	As of Aug.2021
Consolidated	669,383	681,543	682,669	692,791	680,795
Non-consolidated	236,772	244,392	242,279	247,655	244,952
Number of stores	As of Feb.2019	As of Feb.2020	As of Feb.2021	As of Feb.2022	As of Aug.2021
Consolidated *1	211	218	217	211	214
Non-consolidated	41	45	44	45	45
Kojima	142	142	142	139	140
Sofmap / Outlet	28	31	31	27	29
Ranet / Arrow Japan	53	54	89	92	89
Number of employees	FY2019 1H	FY2020 1H	FY2021 1H	FY2022 1H	FY2021
Consolidated	8,432	8,606	9,253	9,468	9,466
The average number of part-time employees *2	7,763	8,064	7,159	7,202	7,008
Non-consolidated	4,384	4,403	4,472	4,451	4,511
The average number of part-time employees *2	2,273	2,428	1,777	1,682	1,746

*1 It is not include Ranet and Arrow Japan.

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