
BIC CAMERA

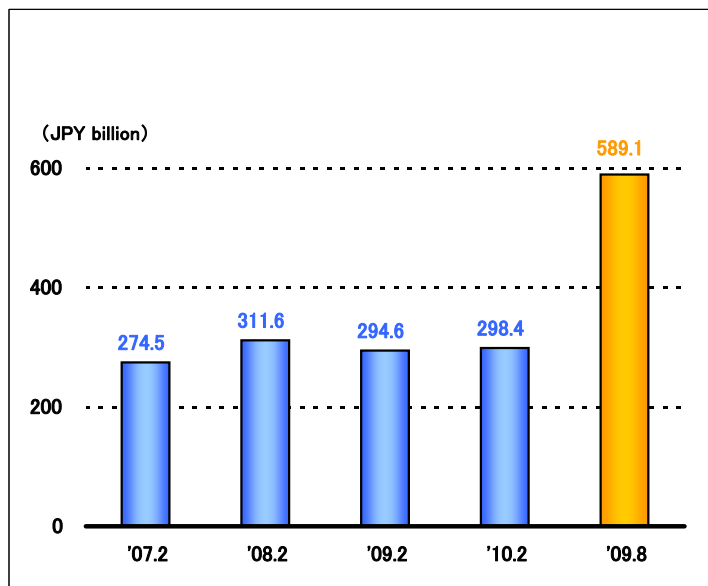
Fact Book

First Half ended February 28, 2010

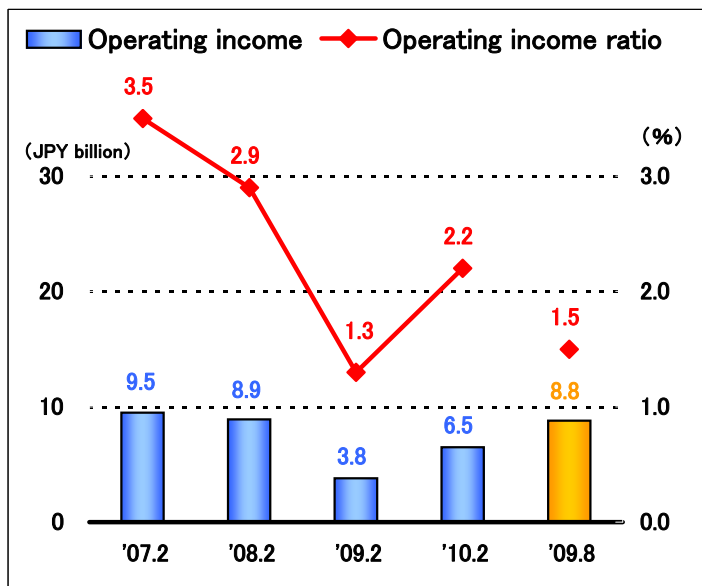
BIC CAMERA INC.

Sales and Earnings(consolidated)

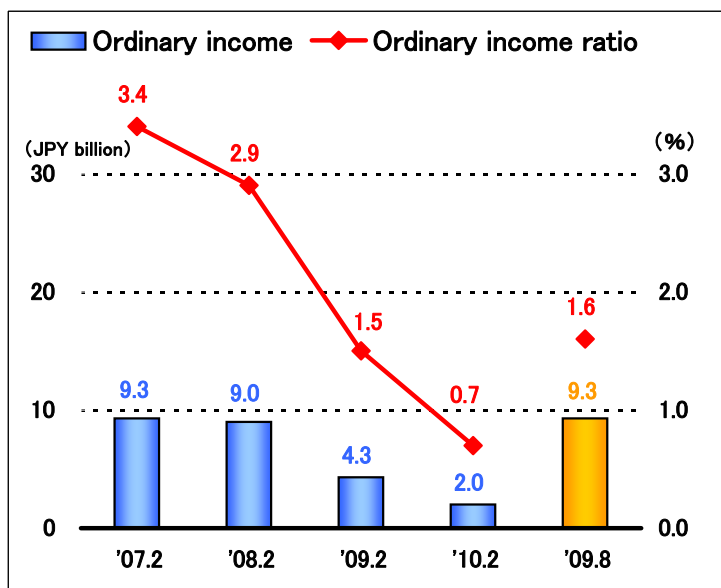
Net sales



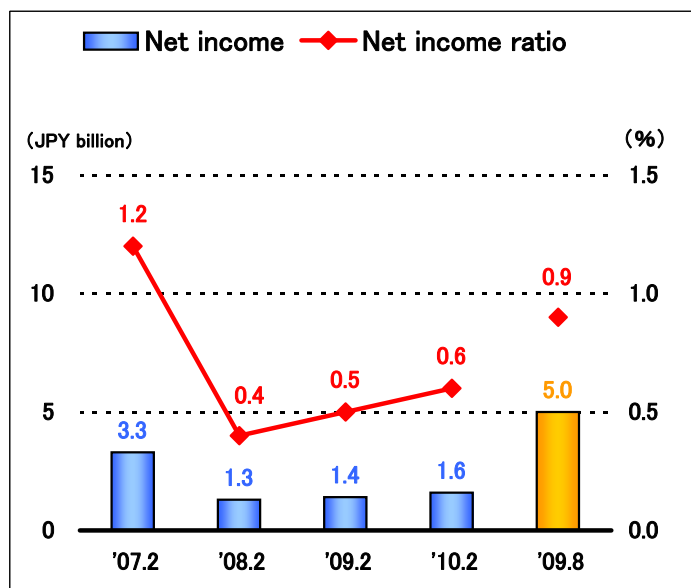
Operating income / ratio



Ordinary income / ratio



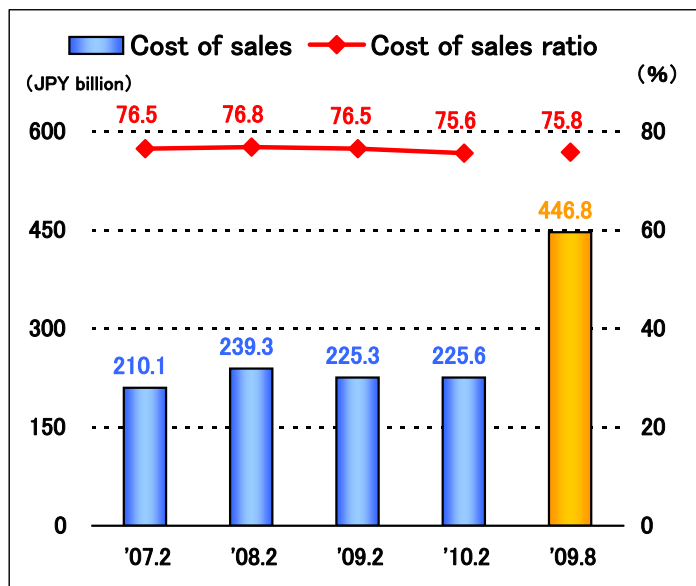
Net income / ratio



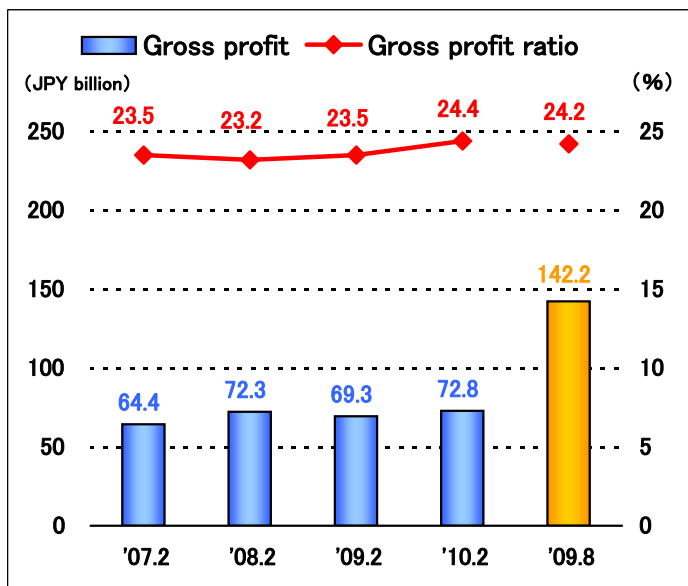
	2007.2	2008.2	2009.2	2010.2	2009.8
Net sales	274,534	311,677	294,644	298,438	589,177
Operating income	9,503	8,970	3,829	6,518	8,854
Operating income ratio (%)	3.5	2.9	1.3	2.2	1.5
Ordinary income	9,378	9,094	4,348	2,089	9,367
Ordinary income ratio (%)	3.4	2.9	1.5	0.7	1.6
Net income	3,388	1,398	1,470	1,688	5,094
Net income ratio (%)	1.2	0.4	0.5	0.6	0.9

Cost of sales and SG&A expenses (consolidated)

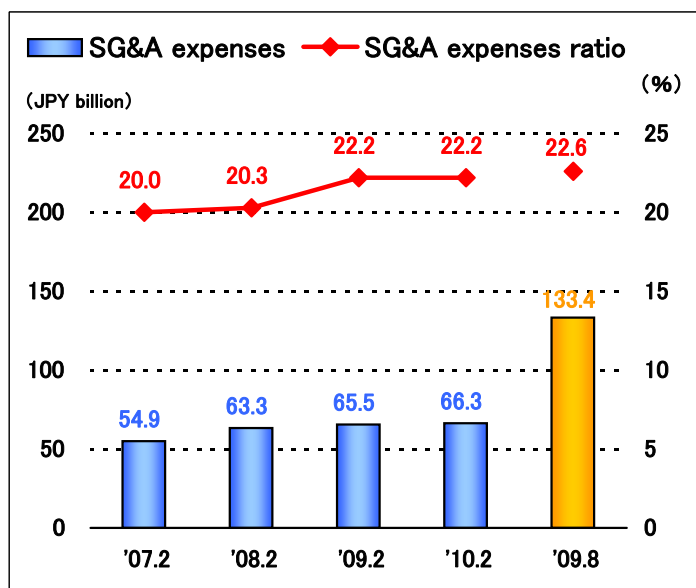
Cost of sales / ratio



Gross profit / ratio



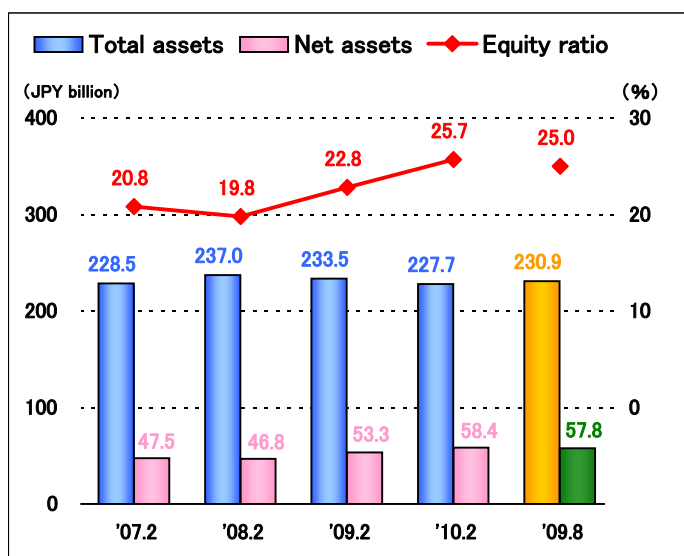
SG&A expenses / ratio



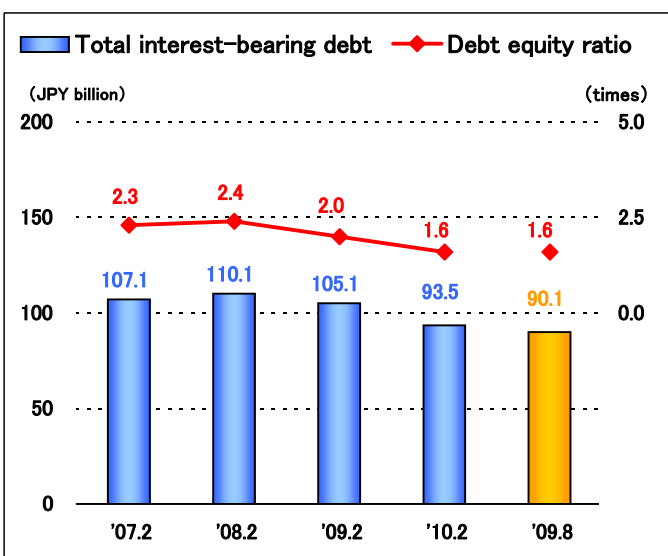
	2007.2	2008.2	2009.2	2010.2	2009.8
Cost of sales	210,118	239,341	225,309	225,613	446,877
Cost of sales ratio (%)	76.5	76.8	76.5	75.6	75.8
Gross profit	64,415	72,335	69,334	72,824	142,299
Gross profit ratio (%)	23.5	23.2	23.5	24.4	24.2
SG&A expenses	54,911	63,364	65,505	66,306	133,444
SG&A expenses ratio (%)	20.0	20.3	22.2	22.2	22.6

Total asset, Liabilities and Net assets (consolidated)

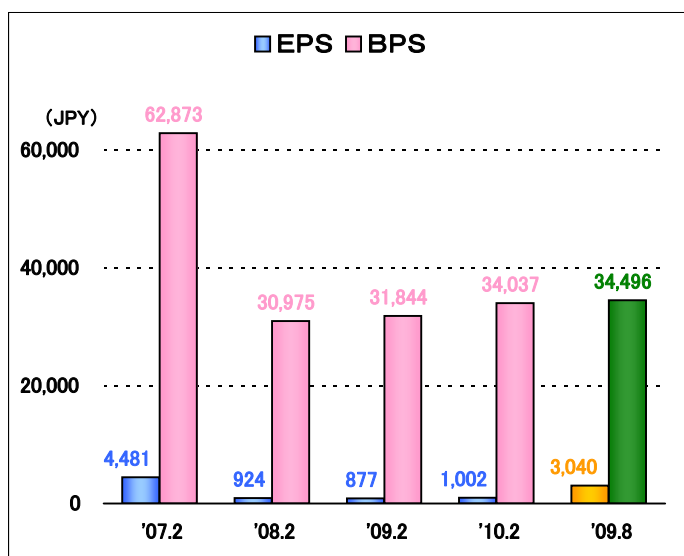
Total assets/Net assets/Equity ratio



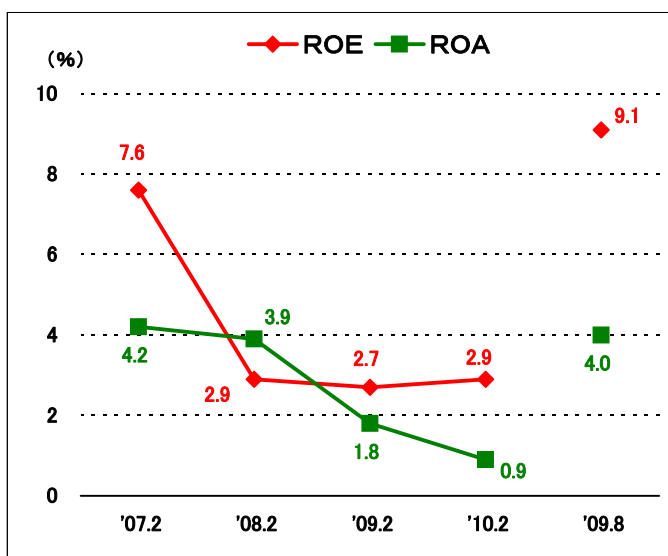
Interest-bearing debt/Debt-equity ratio



EPS/BPS



ROE/ROA



	2007.2	2008.2	2009.2	2010.2	2009.8
Total assets	228,518	237,050	233,585	227,787	230,945
Net assets	47,545	46,847	53,367	58,461	57,813
Equity ratio (%)	20.8	19.8	22.8	25.7	25.0
Total interest-bearing debt	107,171	110,176	105,110	93,545	90,139
Short-term interest bearing debt	62,701	57,967	72,071	57,876	62,165
Long-term interest bearing debt	44,469	52,208	33,039	35,668	27,973
Debt equity ratio*1 (times)	2.3	2.4	2.0	1.6	1.6
EPS (JPY)	4,481.49	924.40	877.57	1,002.82	3,040.03
BPS (JPY)	62,873.90	30,975.42	31,844.13	34,037.65	34,496.66
ROE*2 (%)	7.6	2.9	2.7	2.9	9.1
ROA*3 (%)	4.2	3.9	1.8	0.9	4.0

Note: The Company implemented a 2-for-1 stock split on September 1, 2007.

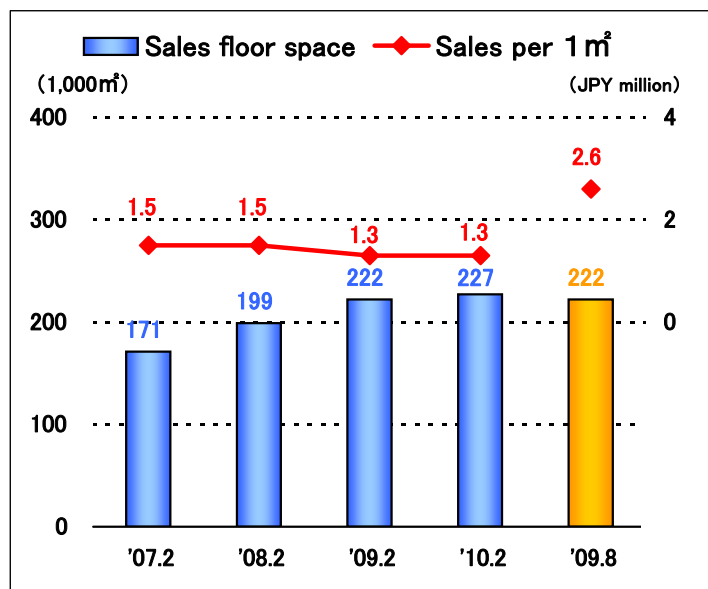
*1 Debt equity ratio = Interest-bearing debt / net assets

*2 ROE = Net income / average net assets

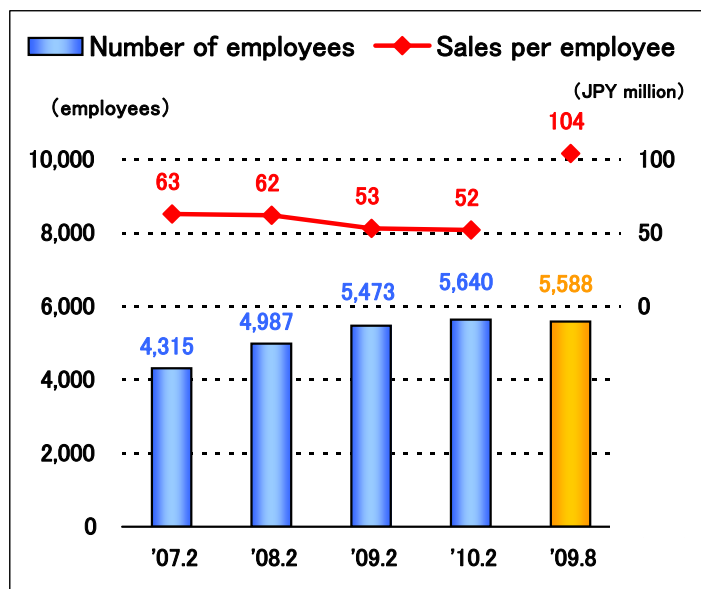
*3 ROA = Recurring profit / average total assets

Net sales per sales floor space / employee (consolidated)

Sales floor space / Sales per 1 m²



Number of employees/ Sales per employee



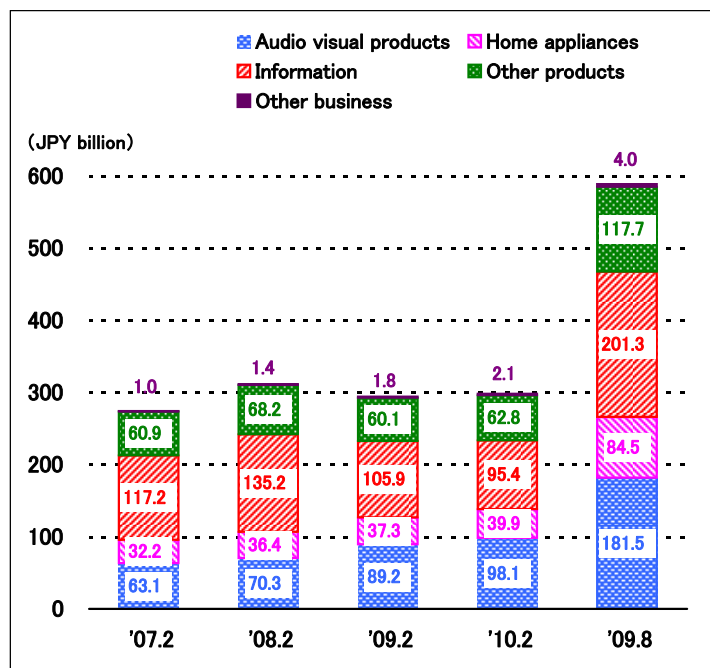
	2007.2	2008.2	2009.2	2010.2	2009.8
Sales floor space*1 (m ²)	171,328	199,890	222,049	227,906	222,063
Sales per 1 m ² *2 (JPY thousand)	1,596	1,552	1,318	1,300	2,635
Number of employees*1	4,315	4,987	5,473	5,640	5,588
Sales per employee*2 (JPY thousand)	63,389	62,211	53,496	52,535	104,718

*1 based on the average number during the period

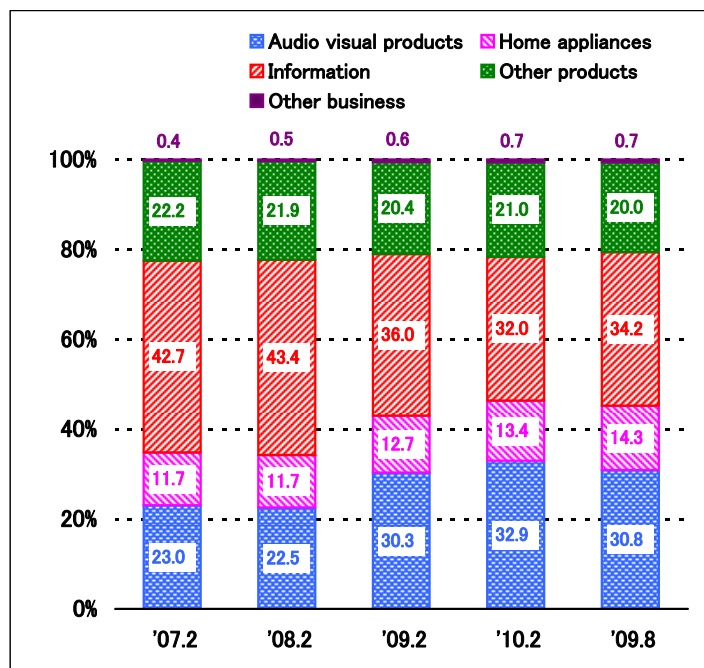
*2 based on the sales of retail good

Sales by Product (consolidated)

Sales by product line



Composition ratio by product line



	2007.2	2008.2	2009.2	2010.2	2009.8
(JPY million)					
Audio visual products	63,125	70,345	89,247	98,101	181,546
Cameras	6,080	6,343	21,401	20,845	42,921
TV	20,369	24,159	26,558	37,167	59,928
Video players, video cameras	10,219	11,326	14,388	15,350	28,537
Audio	12,071	12,878	13,266	12,201	23,951
AV Software	3,260	3,792	5,551	4,696	10,483
Other	11,123	11,845	8,081	7,840	15,723
Home appliances	32,235	36,415	37,384	39,950	84,523
Refrigerators	4,466	4,897	5,230	6,122	14,571
Washing machines	4,459	4,585	4,936	4,859	11,271
Kitchen Appliances	4,688	5,126	5,523	5,690	11,130
Seasonal home electronics	5,380	6,735	6,713	6,636	17,563
Personal care electronics	6,409	6,734	7,605	9,016	15,043
Other	6,831	8,336	7,375	7,625	14,942
Information communications equipment products	117,234	135,261	105,959	95,428	201,380
PC systems	30,674	33,976	31,630	26,062	55,410
PC peripherals	30,922	33,455	18,727	16,149	34,376
PC software	12,000	14,029	10,073	9,274	18,911
Cellular phones	17,934	26,346	25,947	26,166	54,791
Other	25,701	27,454	19,580	17,774	37,890
Other products	60,930	68,224	60,196	62,821	117,714
Games	23,360	27,559	20,605	23,495	38,058
Watches	7,842	8,252	7,399	7,168	14,588
Books	906	865	819	750	1,583
Glasses and contact lenses	2,248	2,356	2,335	2,270	4,875
Other	26,573	29,190	29,038	29,136	58,608
Retail goods sales	273,525	310,247	292,787	296,302	585,165
Other business	1,008	1,430	1,856	2,135	4,011
Total	274,534	311,677	294,644	298,438	589,177

※1、Above amount does not include consumption taxes.

2、We have changed partly "products in our product lines" in 1Q financial statements for FY ending August 2009, Digital cameras and related accessories were shifted from "Information communications equipment products" to "Audio visual products"

Balance Sheets(consolidated)

(JPY million)

	2007.2	2008.2	2009.2	2010.2	2009.8
(Assets)					
Cash and deposits	31,358	23,627	24,556	26,504	24,401
Notes and accounts receivable-trade	16,585	18,438	17,066	18,958	18,350
Inventories	36,323	43,968	44,480	40,498	37,182
Other	14,680	16,935	17,974	21,426	24,624
Allowance for doubtful accounts	(24)	(38)	(46)	(39)	(41)
Total current assets	98,923	102,932	104,030	107,349	104,517
Buildings and structures	15,375	17,425	19,093	18,670	18,375
Land	42,295	40,598	40,947	40,949	40,941
Other	3,044	5,947	2,624	2,708	2,886
Total property, plant and equipment	60,715	63,970	62,665	62,329	62,203
Total intangible assets	13,950	14,005	14,325	15,055	14,069
Guarantee deposits	25,204	28,116	28,383	25,785	26,719
Other	30,516	28,251	26,012	17,497	23,841
Allowance for doubtful accounts	(791)	(440)	(2,001)	(354)	(552)
Total investments and other assets	54,929	55,927	52,394	42,928	50,009
Total noncurrent assets	129,595	133,902	129,385	120,313	126,281
Deferred assets	-	215	169	124	147
Total assets	228,518	237,050	233,585	227,787	230,945

(JPY million)

	2007.2	2008.2	2009.2	2010.2	2009.8
(Liabilities)					
Accounts payable-trade	37,154	39,574	35,316	37,850	39,693
Short-term loans payable	34,640	34,141	49,278	39,403	43,824
Current portion of long-term loans payable	25,610	23,080	22,072	17,183	17,621
Current portion of bonds	2,450	745	720	1,290	720
Income taxes payable	4,116	6,469	2,433	555	2,859
Provision for bonuses	1,332	1,559	1,581	1,725	1,971
Provision for point card certificates	11,407	11,997	12,796	13,261	13,437
Other	9,588	10,509	12,014	14,124	13,591
Total current liabilities	126,300	128,078	136,214	125,394	133,717
Bonds payable	13,590	1,260	540	3,600	180
Long-term loans payable	30,879	50,948	32,499	32,068	27,793
Provision for retirement benefits	3,402	3,934	4,652	4,963	4,990
Provision for directors' retirement benefits	509	560	25	42	47
Other	2,897	1,410	1,938	2,602	2,405
Total noncurrent liabilities	51,278	58,115	39,656	43,277	35,417
Total liabilities	177,579	186,193	175,870	168,672	169,135
(Net assets)					
Capital stock	12,548	12,548	18,402	18,402	18,402
Capital surplus	12,122	12,122	17,976	19,492	17,976
Retained earnings	18,131	21,995	18,729	22,366	22,353
Treasury stock	-	-	-	(184)	-
Total shareholders' equity	42,801	46,666	55,108	60,076	58,732
Valuation and translation adjustments	4,743	181	(1,740)	(1,614)	(919)
Minority interests	3,393	4,009	4,347	653	3,997
Total net assets	50,939	50,856	57,715	59,115	61,810
Total liabilities and net assets	228,518	237,050	233,585	227,787	230,945

Statements of Income and Expense (consolidated)

(JPY million)

	2007.2	2008.2	2009.2	2010.2	2009.8
Net sales	274,534	311,677	294,644	298,438	599,177
Cost of sales	210,118	239,341	225,309	225,613	446,877
Gross profit	64,415	72,335	69,334	72,824	142,299
Point card certificates	17,727	19,062	20,477	22,230	42,526
Provision for point card certificates	53	201	75	23	743
Salaries and allowances	7,728	9,112	9,559	9,678	19,429
Provision for bonuses	1,271	1,545	1,937	1,715	1,963
Retirement benefit expenses	371	365	449	615	1,056
Rents	7,498	8,457	9,058	9,280	18,454
Depreciation	812	1,136	1,305	1,307	2,732
Other	19,447	23,484	22,642	21,456	46,538
Total selling, general and administrative expenses	54,911	63,364	65,505	66,306	133,444
Operating income	9,503	8,970	3,829	6,518	8,854
Interest income	54	43	28	18	51
Dividends income	24	130	69	7	124
Amortization of negative goodwill	53	52	52	81	104
Equity in earnings of affiliates	-	-	88	-	126
Rent income	488	417	453	476	926
Commission fee	211	278	-	467	780
Other	752	733	1,141	582	1,252
Total non-operating income	1,585	1,656	1,833	1,633	3,365
Interest expenses	1,151	1,121	820	603	1,553
Equity in losses of affiliates	-	-	-	4,818	-
Other	558	411	493	640	1,299
Total non-operating expenses	1,710	1,533	1,313	6,062	2,852
Ordinary income	9,378	9,094	4,348	2,089	9,367

(JPY million)

	2007.2	2008.2	2009.2	2010.2	2009.8
Gain on sales of noncurrent assets	-	265	-	-	4
Gain on sales of investment securities	49	8	-	-	9
Reversal of allowance for doubtful accounts	-	0	-	151	-
Gain on revision of retirement benefit plan	-	-	-	242	-
Total extraordinary income	49	274	-	394	13
Loss (gain) on sales, valuation and retirement of noncurrent assets	42	33	35	16	110
Loss on sales of investment securities	-	-	-	-	332
Loss on valuation of investment securities	1,953	-	2,117	154	293
Impairment loss	157	154	-	216	10
Loss on change in accounting method for liquidation	-	904	-	-	-
Other	73	308	-	-	-
Total extraordinary losses	2,226	1,401	2,153	388	748
Income before income taxes and minority interests	7,201	7,967	2,195	2,095	8,632
Income taxes-current	3,960	6,302	2,225	367	3,179
Income taxes-deferred	(750)	33	(1,705)	(72)	225
Minority interests in income	602	233	204	111	133
Net income	3,388	1,398	1,470	1,688	5,094

Statement of Cash Flows (consolidated)

(JPY million)

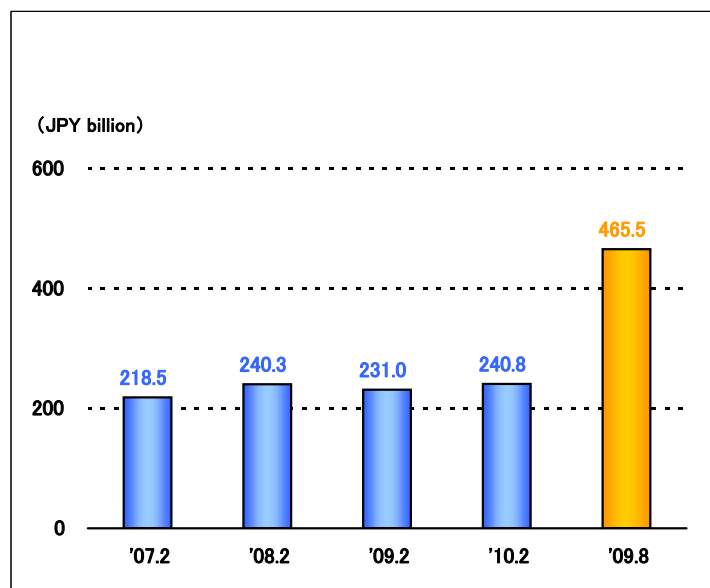
	2007.2	2008.2	2009.2	2010.2	2009.8
Net cash provided by (used in) operating activities					
Income before income taxes and minority interests	7,201	7,967	2,195	2,095	8,632
Depreciation and amortization	952	1,302	1,484	1,498	3,101
Impairment loss	157	154	-	216	10
Amortization of goodwill	140	159	219	117	365
Increase (decrease) in allowance for doubtful accounts	169	(1)	68	(151)	120
Increase (decrease) in provision for bonuses	(144)	(158)	(269)	(245)	119
Increase (decrease) in provision for point card certificates	53	138	(159)	(176)	481
Increase (decrease) in provision for retirement benefits	252	277	352	(26)	689
Increase (decrease) in provision for directors' retirement benefits	6	21	(587)	(4)	(565)
Interest and dividends income	(78)	(174)	(97)	(25)	(175)
Interest expenses	1,151	1,121	820	603	1,553
Foreign exchange losses (gains)	(4)	42	5	0	4
Equity in (earnings) losses of affiliates	-	-	(88)	4,818	(126)
Loss (gain) on sales and retirement of noncurrent assets	42	(231)	35	16	106
Loss (gain) on sales and valuation of investment securities	1,903	(8)	2,117	154	617
Loss on change in accounting method for liquidation	-	904	-	-	-
Decrease (increase) in notes and accounts receivable-trade	(985)	(420)	4,263	(608)	4,027
Decrease (increase) in inventories	(5,170)	(6,801)	(1,215)	(3,315)	6,081
Increase (decrease) in notes and accounts payable-trade	(4,236)	(5,646)	(10,570)	(1,842)	(6,056)
Other	(1,550)	(1,692)	(61)	811	(2,871)
Subtotal	(136)	(3,045)	(1,488)	3,934	16,117
Interest and dividends income received	85	227	105	36	380
Interest expenses paid	(1,166)	(1,375)	(798)	(602)	(1,555)
Income taxes paid	(3,942)	(5,099)	(5,451)	(2,200)	(6,440)
Net cash provided by (used in) operating activities	(5,159)	(9,293)	(7,633)	1,167	8,501
Net cash provided by (used in) investing activities					
Decrease (increase) in time deposits	(33)	787	(83)	6	(83)
Decrease (increase) in property, plant and equipment	(3,041)	(2,958)	(1,339)	(441)	(2,130)
Decrease (increase) in intangible assets	(387)	(336)	(279)	(172)	(462)
Decrease (increase) in investment securities	(6,318)	(6,758)	34	1,733	43
Decrease (increase) in guarantee deposits	(902)	(562)	74	1,308	131
Decrease (increase) in loans receivable	(7)	49	(90)	(27)	(143)
Purchase of investments in consolidated subsidiaries	-	-	-	(449)	-
Purchase of stocks of affiliates resulting in change of scope of equity method	-	-	(45)	-	(45)
Other	(303)	(1,032)	411	1	390
Net cash provided by (used in) investing activities	(10,994)	(10,812)	(1,318)	1,958	(2,301)

(JPY million)

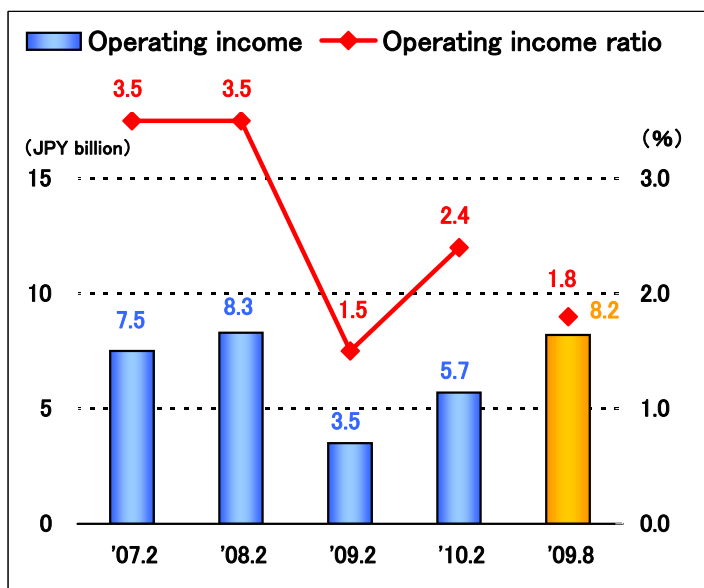
	2007.2	2008.2	2009.2	2010.2	2009.8
Net cash provided by (used in) financing activities					
Net increase (decrease) in short-term loans payable	20,146	7,622	18,686	(4,420)	13,231
Net increase (decrease) in long-term loans payable	(12,423)	18,428	(7,424)	3,837	(16,581)
Proceeds from issuance of bonds	-	-	-	4,310	-
Redemption of bonds	(1,275)	(13,110)	(360)	(360)	(720)
Cash dividends paid	(748)	(1,124)	(1,678)	(1,665)	(1,681)
Cash dividends paid to minority shareholders	-	(10)	-	(1,100)	(32)
Purchase of treasury stock of subsidiaries in consolidation	-	-	-	(1,254)	(246)
Repayments of lease obligations	-	-	-	(66)	(54)
Net cash provided by (used in) financing activities	5,699	11,806	9,223	(718)	(6,084)
Effect of exchange rate change on cash and cash equivalents	4	(42)	(0)	(0)	(0)
Net increase (decrease) in cash and cash equivalents	(10,450)	(8,342)	270	2,407	115
Cash and cash equivalents at beginning of period	39,515	29,910	22,455	22,570	22,455
Increase (decrease) in cash and cash equivalents from newly consolidated subsidiaries	19	319	-	-	-
Decrease in cash and cash equivalents resulting from exclusion of subsidiaries from consolidation	-	-	-	(244)	-
Cash and cash equivalents at end of period	29,084	21,887	22,726	24,733	22,570

Sales and Earnings (non-consolidated)

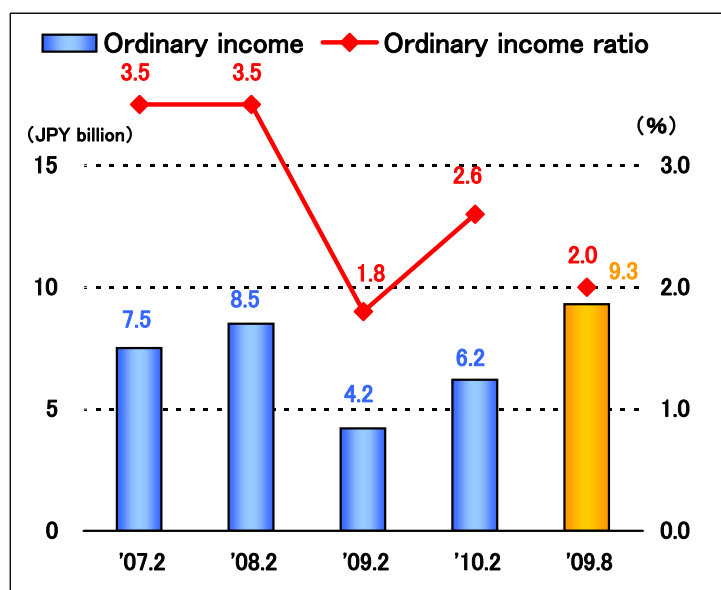
Net sales



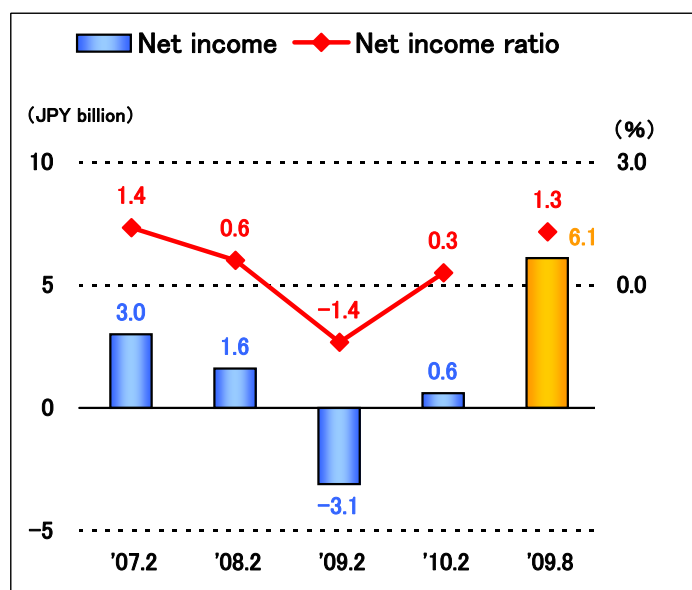
Operating income / ratio



Ordinary income / ratio



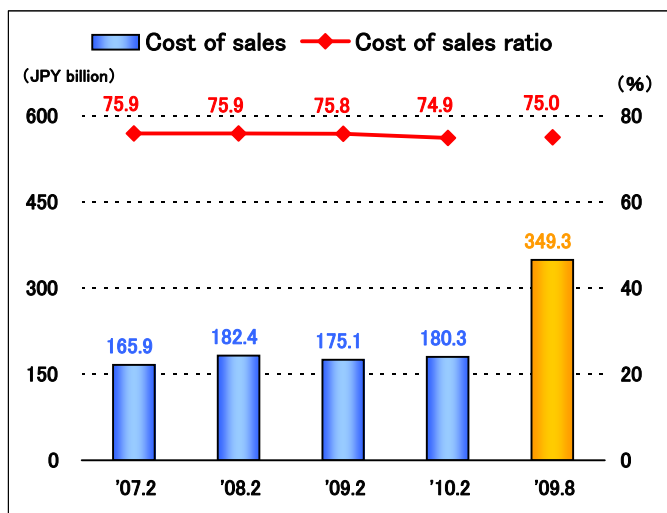
Net income / ratio



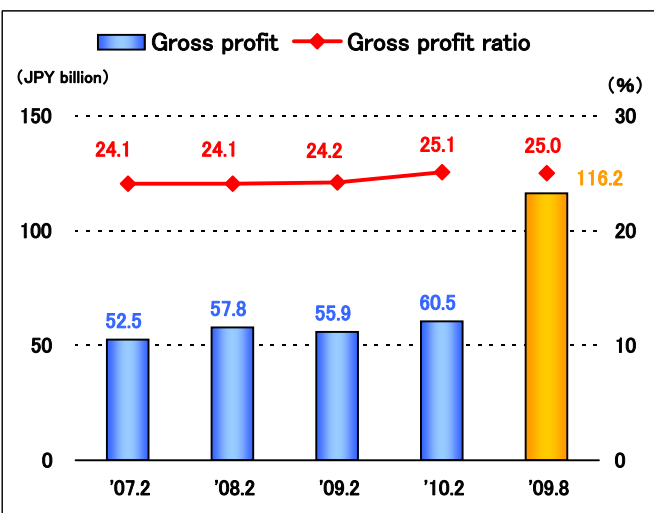
	2007.2	2008.2	2009.2	2010.2	2009.8
Net sales	218,528	240,364	231,089	240,839	465,575
Operating income	7,575	8,397	3,537	5,745	8,296
Operating income ratio (%)	3.5	3.5	1.5	2.4	1.8
Ordinary income	7,592	8,593	4,215	6,219	9,390
Ordinary income ratio (%)	3.5	3.5	1.8	2.6	2.0
Net income	3,077	1,651	(3,165)	632	6,195
Net income ratio (%)	1.4	0.6	(1.4)	0.3	1.3

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

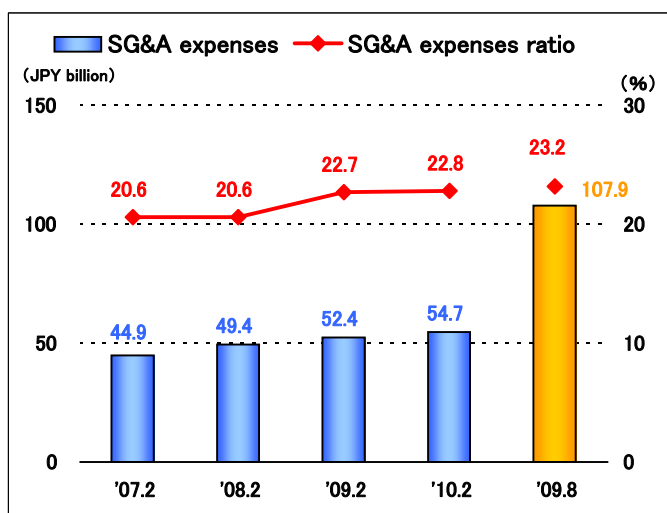
Cost of sales / ratio



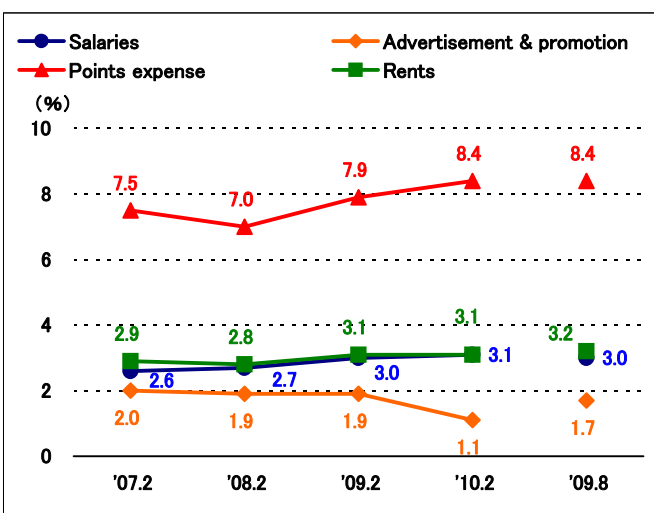
Gross profit / ratio



SG&A expenses / ratio



Breakdown of SG&A expenses



		2007.2	2008.2	2009.2	2010.2	2009.8
		(JPY million)				
Cost of sales		165,960	182,484	175,114	180,300	349,314
Cost of sales ratio (%)		75.9	75.9	75.8	74.9	75.0
Gross profit		52,568	57,880	55,974	60,539	116,260
Gross profit ratio (%)		24.1	24.1	24.2	25.1	25.0
SG&A expenses	Amount	44,993	49,482	52,436	54,794	107,964
	Ratio (%)	20.6	20.6	22.7	22.8	23.2
Salaries	Amount	5,687	6,508	6,830	7,515	13,971
(ratio against sales)	Ratio (%)	2.6	2.7	3.0	3.1	3.0
Advertisement & promotion	Amount	4,396	4,636	4,307	2,551	8,116
(ratio against sales)	Ratio (%)	2.0	1.9	1.9	1.1	1.7
Points expense*	Amount	16,348	16,958	18,300	20,309	39,217
(ratio against sales)	Ratio (%)	7.5	7.0	7.9	8.4	8.4
Rents	Amount	6,252	6,612	7,185	7,522	14,747
(ratio against sales)	Ratio (%)	2.9	2.8	3.1	3.1	3.2

* Points expense = Point card certificates + Provision for point card certificates

Statements of Income and Expense (non-consolidated)

(JPY million)

	2007.2	2008.2	2009.2	2010.2	2009.8
Net sales	218,528	240,364	231,089	240,839	465,575
Cost of sales	165,960	182,484	175,114	180,300	349,314
Gross profit	52,568	57,880	55,974	60,539	116,260
SG&A expenses	44,993	49,482	52,436	54,794	107,964
Operating income	7,575	8,397	3,537	5,745	8,296
Non-operating income	1,387	1,545	1,810	1,585	3,563
Non-operating expenses	1,371	1,349	1,132	1,112	2,468
Ordinary income	7,592	8,593	4,215	6,218	9,390
Extraordinary income	51	17	-	628	9
Extraordinary loss	1,967	1,006	7,278	6,080	536
Income before income taxes and minority interests	5,676	7,605	(3,062)	766	8,863
Net income	3,077	1,651	(3,165)	632	6,195

Corporate Data

Corporate outline

(As of February 28, 2010)

Company name	BIC CAMERA INC.
Headquarter (Takadanobaba) (Ikebukuro)	〒171-0033, 3-23-23, Takada, Toshima-ward, Tokyo 〒170-0013, 5th floor, 1-10-1, Higashi-Ikebukuro, Toshima-ward, Tokyo
Established	November 21, 1980
Representative director and president	Hiroyuki Miyajima
Paid-in capital	JPY 18,423 million
Listing	Tokyo Stock Exchange First Section
Stock transfer agent	Mizuho Trust and Banking

Shareholder Data

Major shareholders

(As of February 28, 2010)

	Number of shares held (shares)	Percentage of shareholding (%)
Ryuji Arai	818,607	47.5
Ra·Holdings Co. Ltd.	196,615	11.4
Tokyo Broadcasting System, Incorporated	61,190	3.6
Edion Corporation	34,152	2.0
Fuji Soft Incorporated	26,996	1.6
Japan Trustee Services Bank Ltd.(Trust Account)	11,472	0.7
UBS Securities Japan Limited	10,276	0.6

Composition of shareholders

(As of February 28, 2010)

	Number of shareholders	Number of shares held	Percentage of shareholding (%)
Financail institutions	30	57,939	3.4
Securities companies	23	17,900	1.0
Government and local public organization	1	70	0.0
Other corporations	585	386,715	22.4
Non-Japanese companies	130	37,941	2.2
Individual and other	85,032	1,216,995	70.6
Treasury stock	1	5,966	0.4
Total	85,802	1,723,526	100.0