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**BIC CAMERA**

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**Fact Book**

First Half ended February 28, 2011

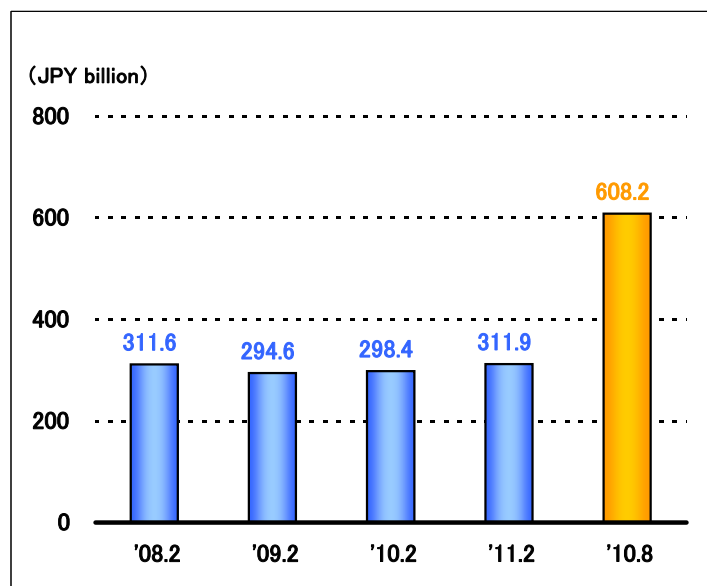
BIC CAMERA INC.

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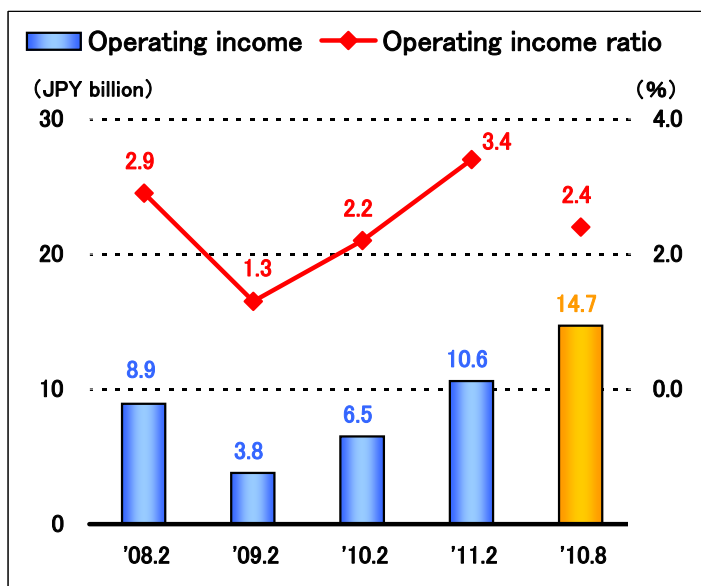
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## Sales and Earnings(consolidated)

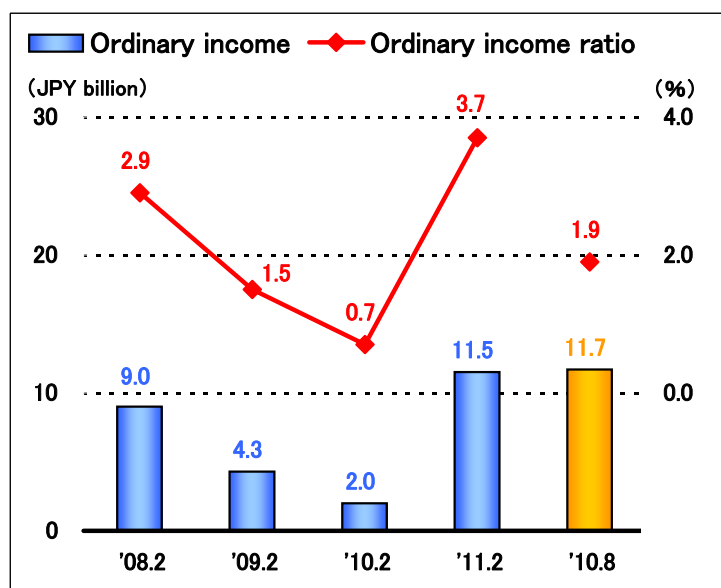
Net sales



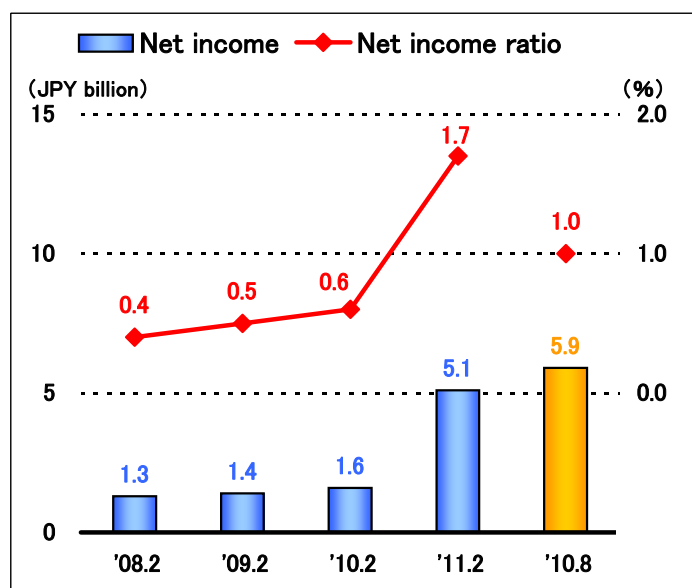
Operating income / ratio



Ordinary income / ratio



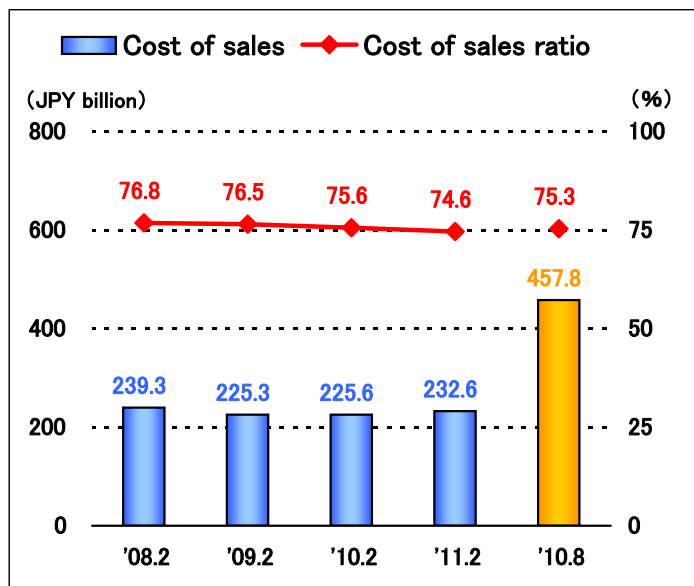
Net income / ratio



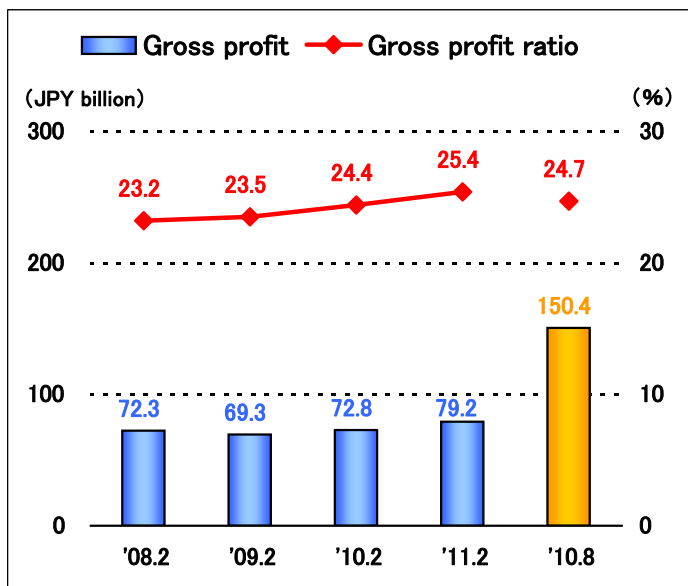
	2008.2	2009.2	2010.2	2011.2	2010.8
Net sales	311,677	294,644	298,438	311,969	608,274
Operating income	8,970	3,829	6,518	10,678	14,764
Operating income ratio (%)	2.9	1.3	2.2	3.4	2.4
Ordinary income	9,094	4,348	2,089	11,579	11,759
Ordinary income ratio (%)	2.9	1.5	0.7	3.7	1.9
Net income	1,398	1,470	1,688	5,162	5,965
Net income ratio (%)	0.4	0.5	0.6	1.7	1.0

## Cost of sales and SG&A expenses (consolidated)

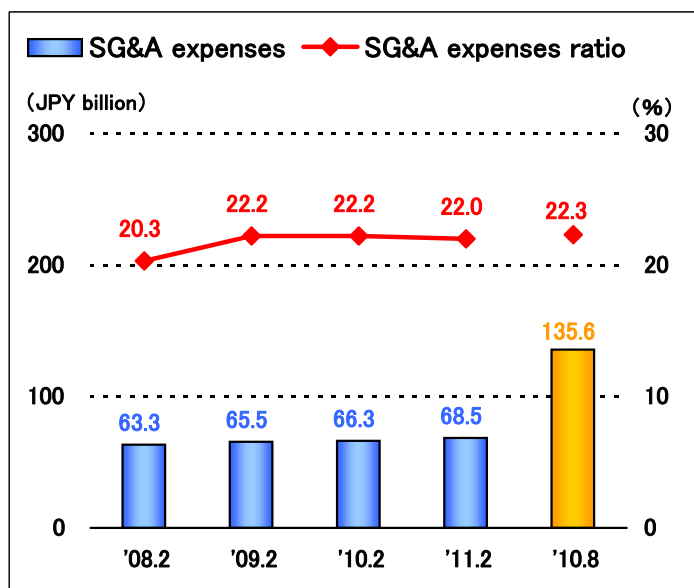
Cost of sales / ratio



Gross profit / ratio



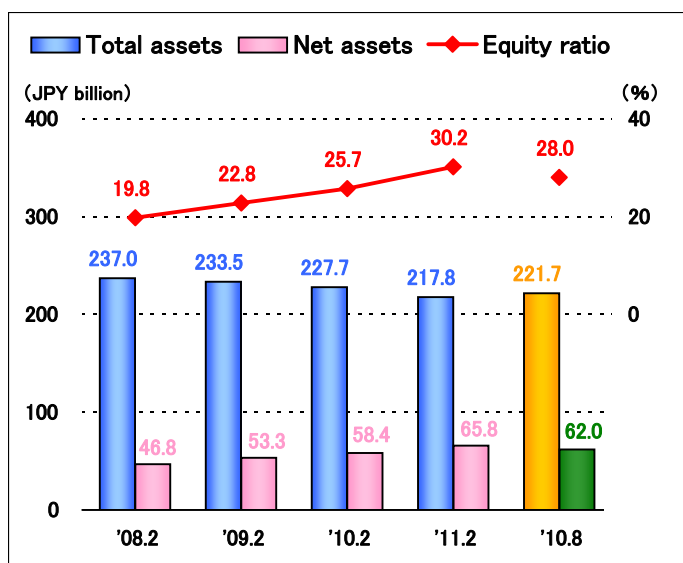
SG&A expenses / ratio



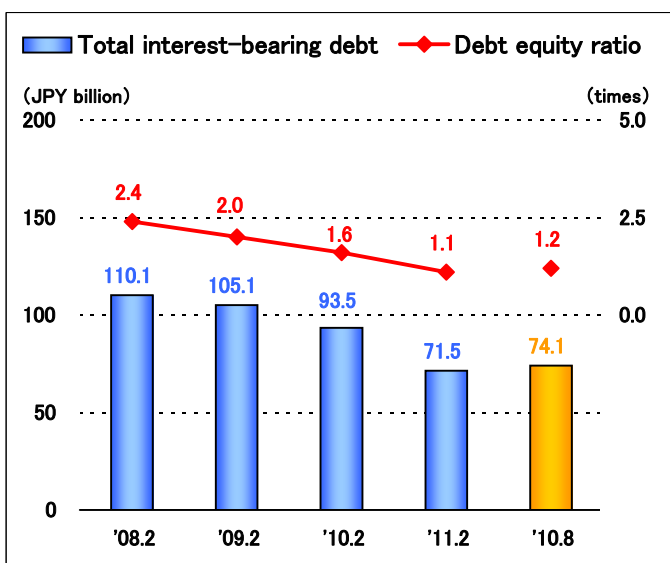
	2008.2	2009.2	2010.2	2011.2	2010.8
Cost of sales	239,341	225,309	225,613	232,693	457,862
Cost of sales ratio (%)	76.8	76.5	75.6	74.6	75.3
Gross profit	72,335	69,334	72,824	79,276	150,412
Gross profit ratio (%)	23.2	23.5	24.4	25.4	24.7
SG&A expenses	63,364	65,505	66,306	68,598	135,648
SG&A expenses ratio (%)	20.3	22.2	22.2	22.0	22.3

## Total asset, Liabilities and Net assets (consolidated)

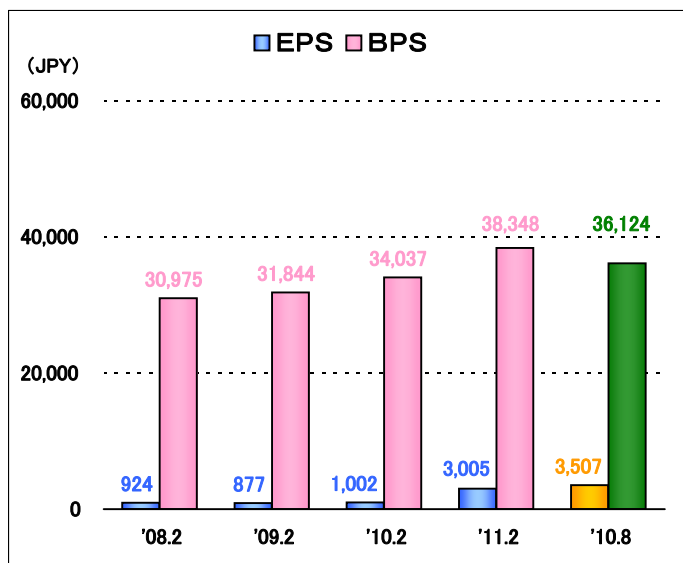
Total assets/Net assets/Equity ratio



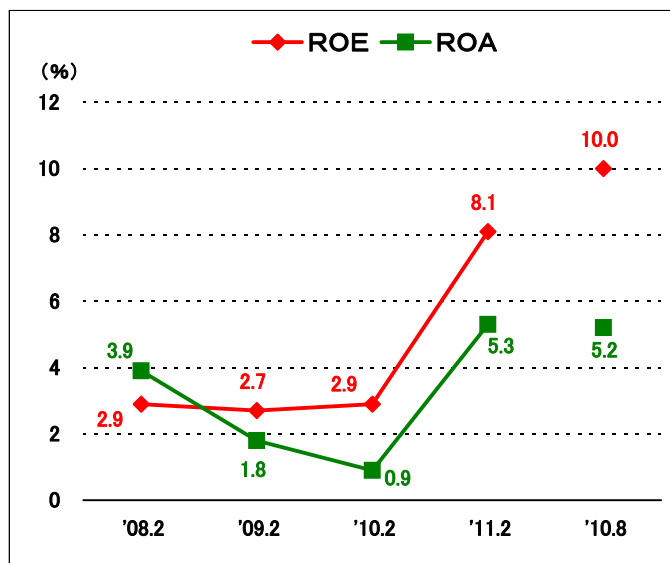
Interest-bearing debt/Debt-equity ratio



EPS/BPS



ROE/ROA



	2008.2	2009.2	2010.2	2011.2	2010.8
	(JPY million)				
Total assets	237,050	233,585	227,787	217,815	221,757
Net assets	46,847	53,367	58,461	65,865	62,045
Equity ratio (%)	19.8	22.8	25.7	30.2	28.0
Total interest-bearing debt	110,176	105,110	93,545	71,577	74,150
Short-term interest bearing debt	57,967	72,071	57,876	40,961	43,834
Long-term interest bearing debt	52,208	33,039	35,668	30,616	30,315
Debt equity ratio*1 (times)	2.4	2.0	1.6	1.1	1.2
EPS (JPY)	924.40	877.57	1,002.82	3,005.51	3,507.39
BPS (JPY)	30,975.42	31,844.13	34,037.65	38,348.34	36,124.10
ROE*2 (%)	2.9	2.7	2.9	8.1	10.0
ROA*3 (%)	3.9	1.8	0.9	5.3	5.2

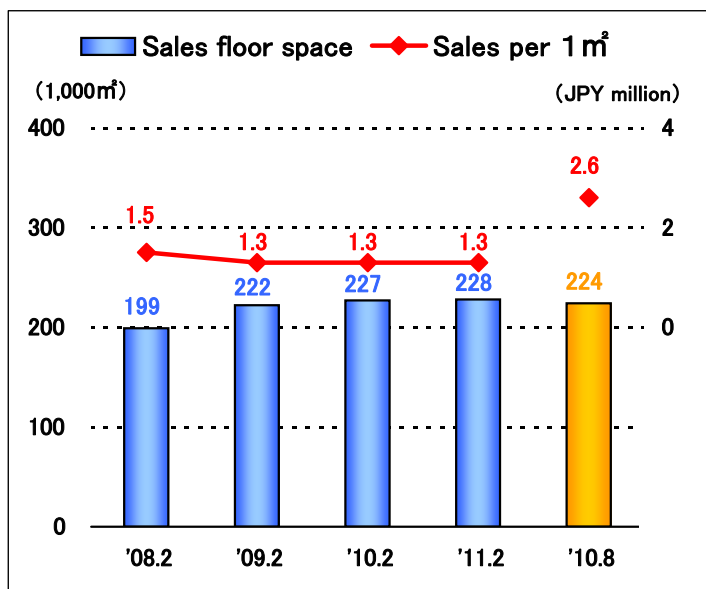
\*1 Debt equity ratio=Interest-bearing debt / Net assets

\*2 ROE=Net income / Average net assets

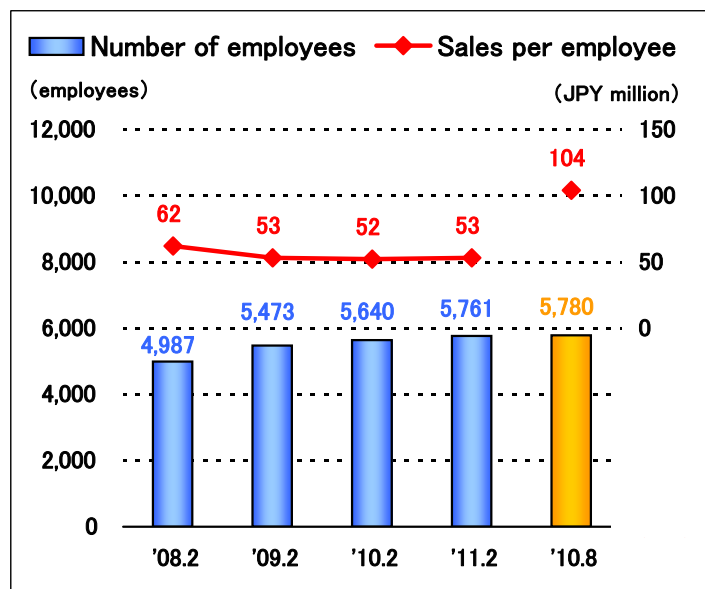
\*3 ROA=Ordinary income / Average total assets

**Net sales per sales floor space / employee (consolidated)**

Sales floor space / Sales per 1 m<sup>2</sup>



Number of employees/ Sales per employee



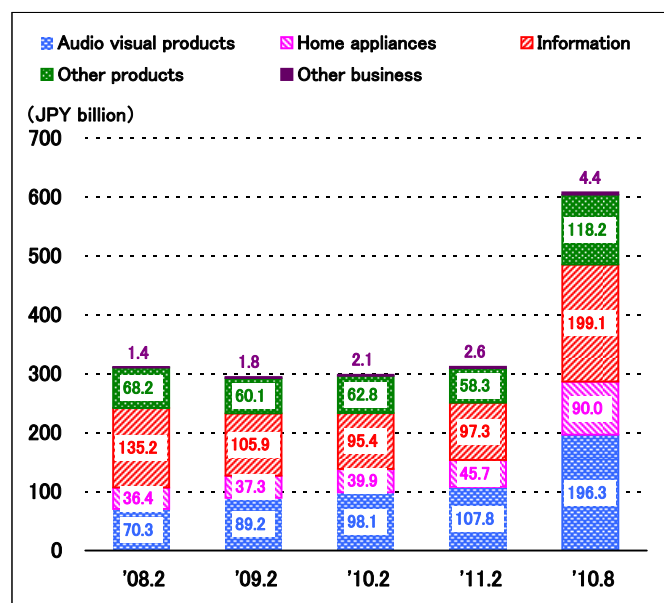
	2008.2	2009.2	2010.2	2011.2	2010.8
Sales floor space*1 (m <sup>2</sup> )	199,890	222,049	227,906	<b>228,137</b>	224,699
Sales per 1 m <sup>2</sup> *2 (JPY thousand)	1,552	1,318	1,300	<b>1,355</b>	2,687
Number of employees*1	4,987	5,473	5,640	<b>5,761</b>	5,780
Sales per employee*2 (JPY thousand)	62,211	53,496	52,535	<b>53,691</b>	104,463

\*1 based on the average number during the period

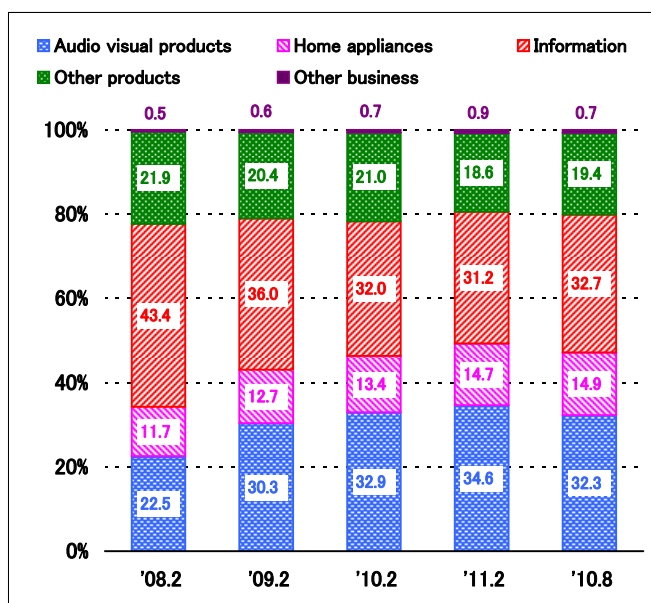
\*2 based on the sales of retail goods

## Sales by Product (consolidated)

Sales by product line



Composition ratio by product line



	2008.2	2009.2	2010.2	2011.2	2010.8
(JPY million)					
Audio visual products	70,345	89,247	98,101	107,815	196,365
Cameras	6,343	21,401	20,845	20,395	43,273
TVs	24,159	26,558	37,167	48,373	75,607
BD/DVD recorders, Video cameras	11,326	14,388	15,350	16,035	30,565
Audio	12,878	13,266	12,201	10,602	22,469
AV Software	3,792	5,551	4,696	4,586	9,202
Other	11,845	8,081	7,840	7,822	15,247
Home appliances	36,415	37,384	39,950	45,751	90,036
Refrigerators	4,897	5,230	6,122	7,003	14,826
Washing machines	4,585	4,936	4,859	4,986	11,164
Kitchen Appliances	5,126	5,523	5,690	6,138	11,712
Seasonal home electronics	6,735	6,713	6,636	9,216	19,375
Personal care electronics	6,734	7,605	9,016	9,785	17,058
Other	8,336	7,375	7,625	8,620	15,899
Information communications equipment products	135,261	105,959	95,428	97,392	199,134
PC systems	33,976	31,630	26,062	29,475	59,613
PC peripherals	33,455	18,727	16,149	13,715	31,020
PC software	14,029	10,073	9,274	7,794	16,184
Cellular phones	26,346	25,947	26,166	29,438	56,749
Other	27,454	19,580	17,774	16,967	35,565
Other products	68,224	60,196	62,821	58,356	118,261
Games	27,559	20,605	23,495	18,293	38,580
Watches	8,252	7,399	7,168	6,552	14,282
Used PCs	-	-	-	8,694	-
Sporting goods	-	-	-	2,565	-
Toys	-	-	-	3,341	-
Books	865	819	750	-	1,431
Glasses and contact lenses	2,356	2,335	2,270	2,202	4,668
Liquors and Soft drink	-	-	-	2,073	-
Other	29,190	29,038	29,136	14,632	59,298
Retail goods sales	310,247	292,787	296,302	309,315	603,798
Other business	1,430	1,856	2,135	2,654	4,476
<b>Total</b>	<b>311,677</b>	<b>294,644</b>	<b>298,438</b>	<b>311,969</b>	<b>608,274</b>

※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"

3、"Video players, Video cameras" of "Audio visual products" in FY August 2010 changed to "BD/DVD recorders, Video cameras".

4、"Used PCs", "Sporting goods", "Toys" and "Liquors and Soft drink" added in "Other products". On the other hand, "Books" shifted into "Other" of "Other products".

## Balance Sheets(consolidated)

(JPY million)

	2008.2	2009.2	2010.2	2011.2	2010.8
(Assets)					
Cash and deposits	23,627	24,556	26,504	<b>19,863</b>	24,006
Notes and accounts receivable-trade	18,438	17,066	18,958	<b>17,135</b>	20,097
Inventories	43,968	-	-	-	-
Merchandise and finished goods	-	43,961	40,215	<b>41,078</b>	35,182
Work in process	-	0	0	-	-
Raw materials and supplies	-	247	232	<b>172</b>	156
Program right	-	270	51	<b>41</b>	18
Other	16,935	17,974	21,426	<b>19,275</b>	23,888
Allowance for doubtful accounts	-38	-46	-39	<b>-57</b>	-61
<b>Total current assets</b>	<b>102,932</b>	<b>104,030</b>	<b>107,349</b>	<b>97,510</b>	<b>103,289</b>
Buildings and structures, net	17,425	19,093	18,670	<b>18,924</b>	17,820
Land	40,598	40,947	40,949	<b>39,274</b>	39,447
Other, net	5,947	2,624	2,708	<b>3,360</b>	2,904
<b>Total property, plant and equipment</b>	<b>63,970</b>	<b>62,665</b>	<b>62,329</b>	<b>61,559</b>	<b>60,172</b>
<b>Total intangible assets</b>	<b>14,005</b>	<b>14,325</b>	<b>15,055</b>	<b>14,576</b>	<b>14,744</b>
Guarantee deposits	28,116	28,383	25,785	<b>25,340</b>	25,835
Other	28,251	26,012	17,497	<b>19,078</b>	17,965
Allowance for doubtful accounts	-440	-2,001	-354	<b>-328</b>	-352
<b>Total investments and other assets</b>	<b>55,927</b>	<b>52,394</b>	<b>42,928</b>	<b>44,090</b>	<b>43,448</b>
<b>Total noncurrent assets</b>	<b>133,902</b>	<b>129,385</b>	<b>120,313</b>	<b>120,225</b>	<b>118,366</b>
Deferred assets	215	169	124	<b>79</b>	101
<b>Total assets</b>	<b>237,050</b>	<b>233,585</b>	<b>227,787</b>	<b>217,815</b>	<b>221,757</b>

(JPY million)

	2008.2	2009.2	2010.2	2011.2	2010.8
<b>(Liabilities)</b>					
Accounts payable-trade	39,574	35,316	37,850	<b>34,595</b>	41,189
Short-term loans payable	34,141	49,278	39,403	<b>24,391</b>	27,878
Current portion of long-term loans payable	23,080	22,072	17,183	<b>15,470</b>	14,826
Current portion of bonds	745	720	1,290	<b>1,100</b>	1,130
Income taxes payable	6,469	2,433	555	<b>4,898</b>	4,409
Provision for bonuses	1,559	1,581	1,725	<b>1,815</b>	1,957
Provision for point card certificates	11,997	12,796	13,261	<b>13,350</b>	14,128
Other provision	-	-	-	<b>60</b>	18
Other	10,509	12,014	14,124	<b>12,827</b>	15,051
<b>Total current liabilities</b>	<b>128,078</b>	<b>136,214</b>	<b>125,394</b>	<b>108,510</b>	<b>120,589</b>
Bonds payable	1,260	540	3,600	<b>3,130</b>	3,665
Long-term loans payable	50,948	32,499	32,068	<b>27,486</b>	26,650
Provision for retirement benefits	3,934	4,652	4,963	<b>5,792</b>	5,400
Provision for directors' retirement benefits	560	25	42	<b>34</b>	34
Asset retirement obligations	-	-	-	<b>3,163</b>	-
Other	1,410	1,938	2,602	<b>3,097</b>	2,756
<b>Total noncurrent liabilities</b>	<b>58,115</b>	<b>39,656</b>	<b>43,277</b>	<b>42,703</b>	<b>38,507</b>
<b>Total liabilities</b>	<b>186,193</b>	<b>175,870</b>	<b>168,672</b>	<b>151,213</b>	<b>159,096</b>
<b>(Net assets)</b>					
Capital stock	12,548	18,402	18,402	<b>18,402</b>	18,402
Capital surplus	12,122	17,976	19,492	<b>19,492</b>	19,492
Retained earnings	21,995	18,729	22,366	<b>30,081</b>	26,643
Treasury stock	-	-	-184	<b>-184</b>	-184
<b>Total shareholders' equity</b>	<b>46,666</b>	<b>55,108</b>	<b>60,076</b>	<b>67,791</b>	<b>64,353</b>
Valuation and translation adjustments	181	-1,740	-1,614	<b>-1,925</b>	-2,308
Minority interests	4,009	4,347	653	<b>736</b>	615
<b>Total net assets</b>	<b>50,856</b>	<b>57,715</b>	<b>59,115</b>	<b>66,601</b>	<b>62,660</b>
<b>Total liabilities and net assets</b>	<b>237,050</b>	<b>233,585</b>	<b>227,787</b>	<b>217,815</b>	<b>221,757</b>



## Statements of Income (consolidated)

(JPY million)

	2008.2	2009.2	2010.2	2011.2	2010.8
<b>Net sales</b>	311,677	294,644	298,438	<b>311,969</b>	608,274
Cost of sales	239,341	225,309	225,613	<b>232,693</b>	457,862
Gross profit	72,335	69,334	72,824	<b>79,276</b>	150,412
Point card certificates	19,062	20,477	22,230	<b>22,316</b>	44,300
Provision for point card certificates	201	75	23	-	935
Salaries and allowances	9,112	9,559	9,678	<b>9,620</b>	19,644
Provision for bonuses	1,545	1,937	1,715	<b>1,812</b>	1,950
Retirement benefit expenses	365	449	615	<b>566</b>	1,222
Rents	8,457	9,058	9,280	<b>9,679</b>	18,880
Depreciation	1,136	1,305	1,307	<b>1,377</b>	2,715
Other	23,484	22,642	21,456	<b>23,225</b>	45,999
Total selling, general and administrative expenses	63,364	65,505	66,306	<b>68,598</b>	135,648
<b>Operating income</b>	8,970	3,829	6,518	<b>10,678</b>	14,764
Interest income	43	28	18	<b>12</b>	33
Dividends income	130	69	7	<b>230</b>	318
Amortization of negative goodwill	52	52	81	<b>19</b>	138
Equity in earnings of affiliates	-	88	-	<b>175</b>	-
Rent income	417	453	476	<b>440</b>	937
Commission fee	278	-	467	<b>484</b>	973
Other	733	1,141	582	<b>496</b>	1,196
Total non-operating income	1,656	1,833	1,633	<b>1,859</b>	3,596
Interest expenses	1,121	820	603	<b>431</b>	1,123
Equity in losses of affiliates	-	-	4,818	-	4,184
Cost of lease revenue	221	-	-	<b>282</b>	-
Other	190	493	640	<b>244</b>	1,294
Total non-operating expenses	1,533	1,313	6,062	<b>958</b>	6,601
<b>Ordinary income</b>	9,094	4,348	2,089	<b>11,579</b>	11,759

(JPY million)

	2008.2	2009.2	2010.2	2011.2	2010.8
Gain on sales of noncurrent assets	265	-	-	0	0
Gain on sales of investment securities	8	-	-	-	97
Reversal of allowance for doubtful accounts	0	-	151	4	130
Gain on revision of retirement benefit plan	-	-	242	-	242
<b>Total extraordinary income</b>	<b>274</b>	<b>-</b>	<b>394</b>	<b>5</b>	<b>470</b>
Loss on sales of noncurrent assets	3	-	-	-	0
Loss on retirement of noncurrent assets	30	35	16	29	276
Loss on sales of investment securities	-	-	-	-	6
Loss on valuation of investment securities	-	2,117	154	12	173
Impairment loss	154	-	216	364	1,989
Loss on adjustment for changes of accounting standard for asset retirement obligations	-	-	-	1,655	-
Loss on change in accounting method for liquidation	904	-	-	-	-
Other	308	-	-	-	0
<b>Total extraordinary losses</b>	<b>1,401</b>	<b>2,153</b>	<b>388</b>	<b>2,062</b>	<b>2,445</b>
<b>Income before income taxes and minority interests</b>	<b>7,967</b>	<b>2,195</b>	<b>2,095</b>	<b>9,522</b>	<b>9,784</b>
Income taxes-current	6,302	2,225	367	4,748	4,603
Income taxes-deferred	33	-1,705	-72	-427	-895
Minority interests in income	233	204	111	39	111
<b>Net income</b>	<b>1,398</b>	<b>1,470</b>	<b>1,688</b>	<b>5,162</b>	<b>5,965</b>

## Statement of Cash Flows (consolidated)

(JPY million)

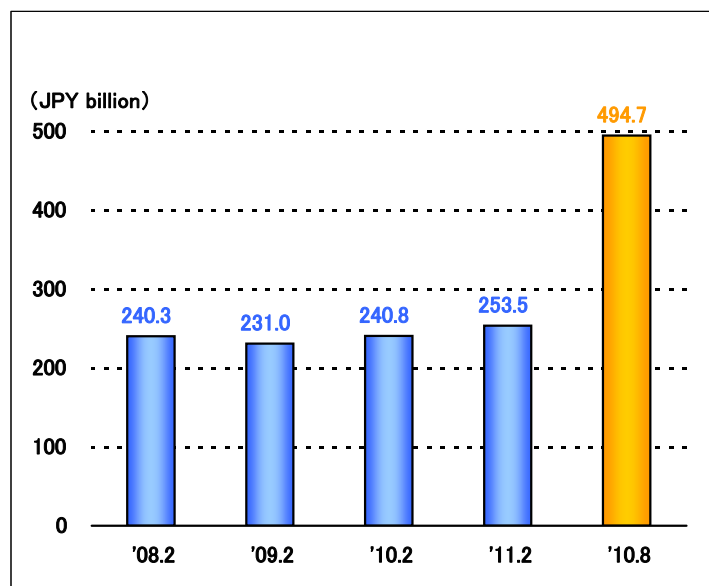
	2008.2	2009.2	2010.2	2011.2	2010.8
Net cash provided by (used in) operating activities					
Income before income taxes and minority interests	7,967	2,195	2,095	<b>9,522</b>	9,784
Depreciation and amortization	1,302	1,484	1,498	<b>1,569</b>	3,084
Impairment loss	154	-	216	<b>364</b>	1,989
Amortization of goodwill	159	219	117	<b>291</b>	385
Increase (decrease) in allowance for doubtful accounts	-1	68	-151	<b>-28</b>	-131
Increase (decrease) in provision for bonuses	-158	-269	-245	<b>-144</b>	-13
Increase (decrease) in provision for point card certificates	138	-159	-176	<b>-777</b>	690
Increase (decrease) in provision for retirement benefits	277	352	-26	<b>386</b>	409
Increase (decrease) in provision for directors' retirement benefits	21	-587	-4	<b>0</b>	-12
Increase (decrease) in other provision	-12	-	-	<b>42</b>	18
Interest and dividends income	-174	-97	-25	<b>-243</b>	-351
Interest expenses	1,121	820	603	<b>431</b>	1,123
Foreign exchange losses (gains)	42	5	0	<b>0</b>	0
Equity in (earnings) losses of affiliates	-	-88	4,818	<b>-175</b>	4,184
Loss (gain) on sales of noncurrent assets	-261	-	-	<b>-0</b>	-0
Loss on retirement of noncurrent assets	30	35	16	<b>29</b>	276
Loss (gain) on sales of investment securities	-8	-	-	<b>-</b>	-91
Loss (gain) on valuation of investment securities	-	2,117	154	<b>12</b>	173
Loss on accounting change for asset securitization	904	-	-	<b>-</b>	-
Loss on adjustment for changes of accounting standard for asset retirement obligations	-	-	-	<b>1,655</b>	-
Decrease (increase) in notes and accounts receivable-trade	-420	4,263	-608	<b>2,964</b>	-1,747
Decrease (increase) in inventories	-6,801	-1,215	-3,315	<b>-5,935</b>	1,825
Increase (decrease) in notes and accounts payable-trade	-5,646	-10,570	-1,842	<b>-6,593</b>	1,495
Other, net	-1,680	-61	811	<b>2,416</b>	-187
Subtotal	-3,045	-1,488	3,934	<b>5,789</b>	22,906
Interest and dividends income received	227	105	36	<b>243</b>	395
Interest expenses paid	-1,375	-798	-602	<b>-430</b>	-1,123
Income taxes paid	-5,099	-5,451	-2,200	<b>-4,218</b>	-2,632
<b>Net cash provided by (used in) operating activities</b>	<b>-9,293</b>	<b>-7,633</b>	<b>1,167</b>	<b>1,383</b>	<b>19,546</b>

(JPY million)

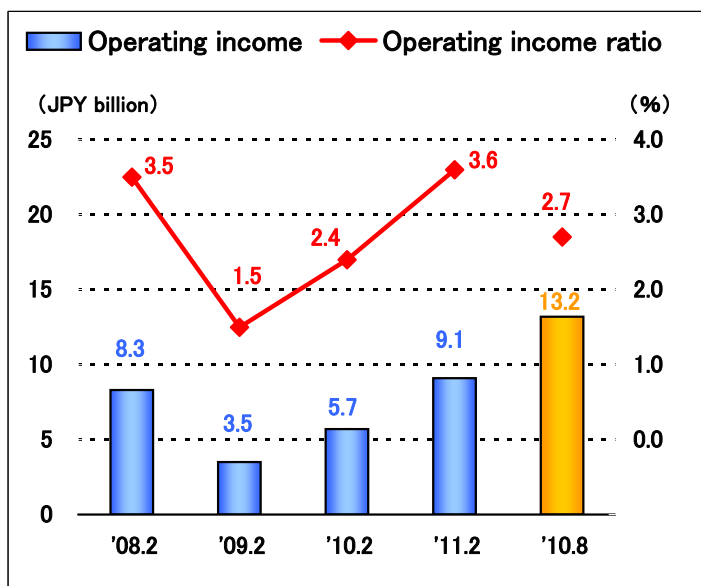
	2008.2	2009.2	2010.2	2011.2	2010.8
<b>Net cash provided by (used in) investing activities</b>					
Payments into time deposits	-54	-383	-59	-118	-59
Proceeds from withdrawal of time deposits	841	300	65	758	166
Purchase of property, plant and equipment	-4,702	-1,339	-441	-831	-1,194
Proceeds from sales of property, plant and equipment	1,743	-	-	1	0
Purchase of intangible assets	-336	-279	-172	-309	-364
Purchase of investment securities	-6,809	-15	-100	-434	-120
Proceeds from sales of investment securities	51	49	1,833	0	1,935
Payments of loans receivable	-43	-103	-40	-253	-117
Collection of loans receivable	93	12	13	134	107
Payments for guarantee deposits	-967	-448	-431	-311	-1,463
Proceeds from collection of guarantee deposits	405	522	1,739	834	2,624
Purchase of investments in consolidated subsidiaries	-	-	-449	-104	-450
Purchase of stocks of affiliates resulting in change of scope of equity method	-	-45	-	-	-
Other, net	-1,032	411	1	-57	-194
<b>Net cash provided by (used in) investing activities</b>	<b>-10,812</b>	<b>-1,318</b>	<b>1,958</b>	<b>-691</b>	<b>869</b>
<b>Net cash provided by (used in) financing activities</b>					
Net increase (decrease) in short-term loans payable	7,622	18,686	-4,420	-3,487	-15,946
Proceeds from long-term loans payable	40,100	4,100	13,900	9,650	15,600
Repayment of long-term loans payable	-21,671	-11,524	-10,062	-8,170	-19,538
Proceeds from issuance of bonds	-	-	4,310	-	4,994
Redemption of bonds	-13,110	-360	-360	-565	-1,155
Proceeds from stock issuance to minority shareholders	-	-	-	32	-
Cash dividends paid	-1,124	-1,678	-1,665	-1,710	-1,669
Cash dividends paid to minority shareholders	-10	-	-1,100	-	-1,100
Purchase of treasury stock	-	-	-	-3	-166
Purchase of treasury stock of subsidiaries in consolidation	-	-	-1,254	-	-1,254
Repayments of lease obligations	-	-	-66	-131	-166
Other, net	-	-	-	-12	-3
<b>Net cash provided by (used in) financing activities</b>	<b>11,806</b>	<b>9,223</b>	<b>-718</b>	<b>-4,396</b>	<b>-20,404</b>
Effect of exchange rate change on cash and cash equivalents	-42	-0	-0	-0	-0
Net increase (decrease) in cash and cash equivalents	-8,342	270	2,407	-3,705	10
Cash and cash equivalents at beginning of period	29,910	22,455	22,570	22,336	22,570
Increase in cash and cash equivalents from newly consolidated subsidiary	319	-	-	203	-
Decrease in cash and cash equivalents resulting from exclusion of subsidiaries from consolidation	-	-	-244	-	-244
Cash and cash equivalents at end of period	21,887	22,726	24,733	18,834	22,336

## Sales and Earnings (non-consolidated)

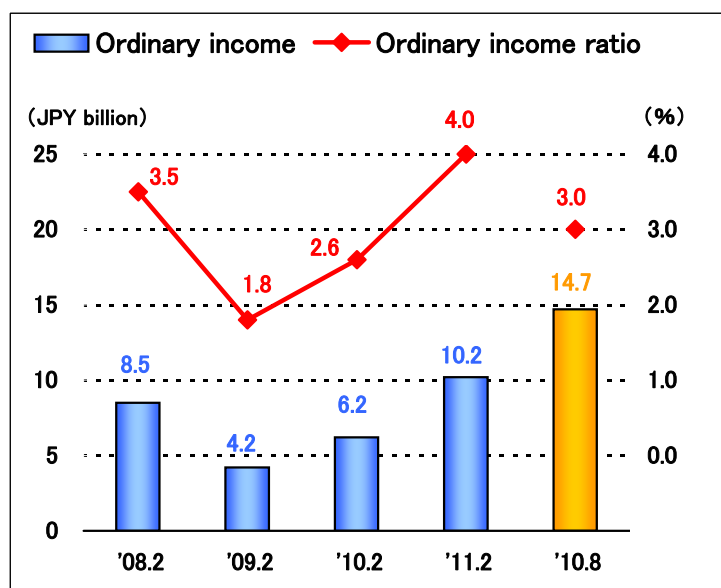
Net sales



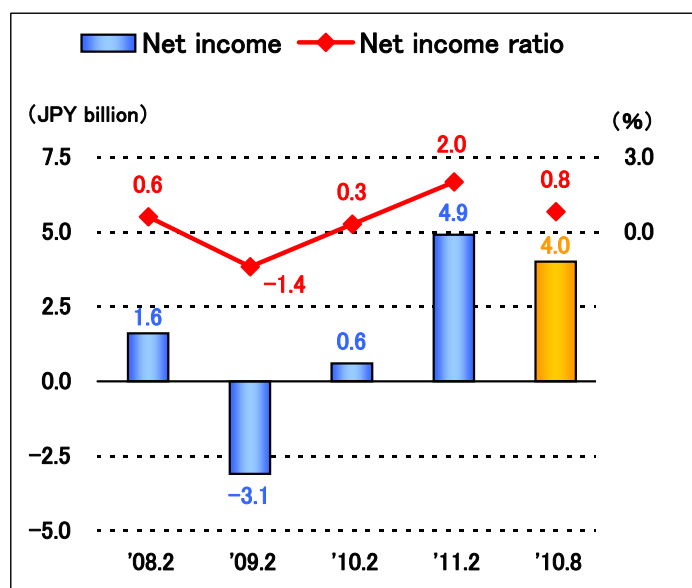
Operating income / ratio



Ordinary income / ratio



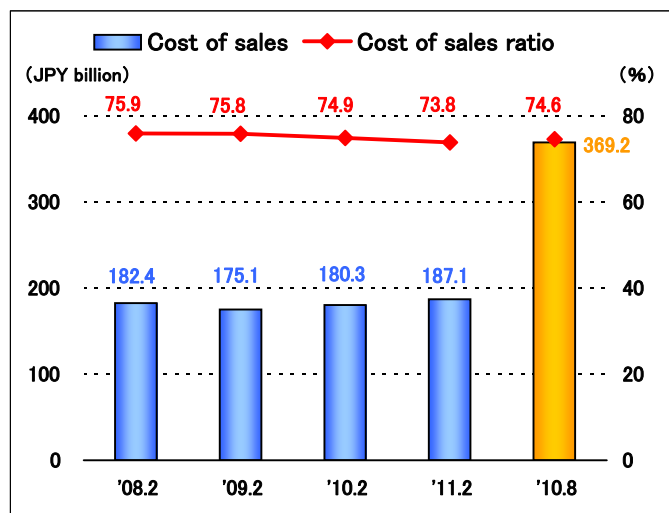
Net income / ratio



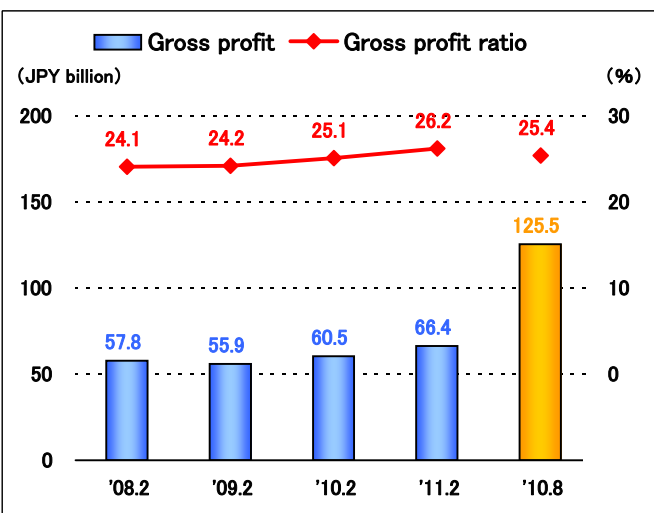
	(JPY million)				
	2008.2	2009.2	2010.2	2011.2	2010.8
Net sales	240,364	231,089	240,839	253,573	494,766
Operating income	8,397	3,537	5,745	9,108	13,250
Operating income ratio (%)	3.5	1.5	2.4	3.6	2.7
Ordinary income	8,593	4,215	6,218	10,221	14,762
Ordinary income ratio (%)	3.5	1.8	2.6	4.0	3.0
Net income	1,651	(3,165)	632	4,995	4,085
Net income ratio (%)	0.6	(1.4)	0.3	2.0	0.8

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

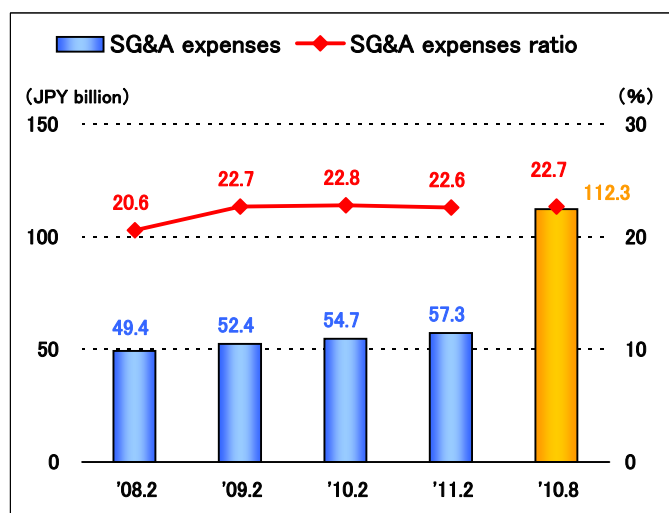
Cost of sales / ratio



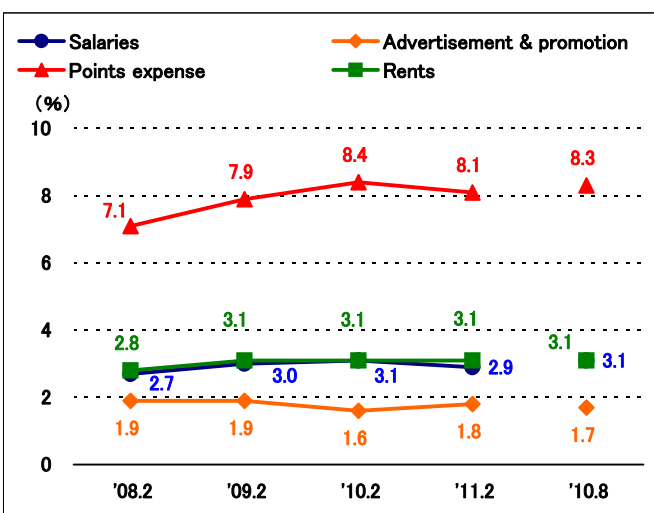
Gross profit / ratio



SG&A expenses / ratio



Breakdown of SG&A expenses



		2008.2	2009.2	2010.2	2011.2	2010.8
		(JPY million)				
Cost of sales		182,484	175,114	180,300	<b>187,130</b>	369,207
Cost of sales ratio (%)		75.9	75.8	74.9	<b>73.8</b>	74.6
Gross profit		57,880	55,974	60,539	<b>66,442</b>	125,558
Gross profit ratio (%)		24.1	24.2	25.1	<b>26.2</b>	25.4
SG&A expenses	Amount	49,482	52,436	54,794	<b>57,334</b>	112,308
	Ratio (%)	20.6	22.7	22.8	<b>22.6</b>	22.7
Salaries	Amount	6,508	6,830	7,515	<b>7,357</b>	15,321
(ratio against sales)	Ratio (%)	2.7	3.0	3.1	<b>2.9</b>	3.1
Advertisement & promotion	Amount	4,636	4,307	3,937	<b>4,684</b>	8,232
(ratio against sales)	Ratio (%)	1.9	1.9	1.6	<b>1.8</b>	1.7
Points expense*	Amount	16,958	18,300	20,309	<b>20,517</b>	41,290
(ratio against sales)	Ratio (%)	7.1	7.9	8.4	<b>8.1</b>	8.3
Rents	Amount	6,612	7,185	7,522	<b>7,923</b>	15,401
(ratio against sales)	Ratio (%)	2.8	3.1	3.1	<b>3.1</b>	3.1

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

## Statements of Income (non-consolidated)

(JPY million)

	2008.2	2009.2	2010.2	2011.2	2010.8
Net sales	240,364	231,089	240,839	<b>253,573</b>	494,766
Cost of sales	182,484	175,114	180,300	<b>187,130</b>	369,207
Gross profit	57,880	55,974	60,539	<b>66,442</b>	125,558
SG&A expenses	49,482	52,436	54,794	<b>57,334</b>	112,308
Operating income	8,397	3,537	5,745	<b>9,108</b>	13,250
Non-operating income	1,545	1,810	1,585	<b>2,011</b>	3,624
Non-operating expenses	1,349	1,132	1,112	<b>897</b>	2,112
Ordinary income	8,593	4,215	6,218	<b>10,221</b>	14,762
Extraordinary income	17	-	628	<b>1</b>	724
Extraordinary loss	1,006	7,278	6,080	<b>1,305</b>	8,171
Income before income taxes and minority interests	7,605	-3,062	766	<b>8,917</b>	7,315
Net income	1,651	-3,165	632	<b>4,995</b>	4,085

## Corporate Data

### Corporate outline

(As of February 28, 2011)

Company name	BIC CAMERA INC.
Headquarter (Takadanobaba) (Ikebukuro)	3-23-23, Takada, Toshima-ku, Tokyo, 171-0033 5th floor, 1-10-1, Higashi-Ikebukuro, Toshima-ku, Tokyo, 170-0013
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, 2011)

	Number of shares held (shares)	Percentage of shareholding (%)
Ryuji Arai	818,607	47.50
Ra·Holdings Co. Ltd.	196,615	11.41
TOKYO BROADCASTING SYSTEM TELEVISION, INC.	61,190	3.55
FUJI SOFT INCORPORATED	26,996	1.57
Japan Trustee Services Bank Ltd.(Trust Account)	14,217	0.82
The Master Trust Bank of Japan, Ltd.	13,939	0.81
Marubeni Corporation	6,999	0.41

#### Composition of shareholders

(As of February 28, 2011)

	Number of shareholders	Number of shares held	Percentage of shareholding (%)
Financail institutions	30	68,109	3.95
Securities companies	23	15,924	0.92
Government and local public organization	1	70	0.00
Other corporations	603	351,128	20.37
Non-Japanese companies	169	48,988	2.84
Individual and other	102,739	1,233,341	71.56
Treasury stock	1	5,966	0.35
Total	103,566	1,723,526	100.0