



First Quarter of Fiscal Year August 2013 Consolidated Earnings Announcement

January 10, 2013

Company name:	BIC CAMERA INC.	Stock listing:	Tokyo Stock Exchange
Code number:	3048	URL:	http://www.biccamera.co.jp/
Representative:	Hiroyuki Miyajima,	Representative Director and President	
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Scheduled date to submit the Securities Report: January 11, 2013

Scheduled date to commencement of dividend payments: —

Quarterly earnings supplementary explanatory documents: None

Quarterly earnings presentation: None

(Amounts of less than 1 Million Yen are discarded)

1. First Quarter of Fiscal Year August 2013 Consolidated Earnings (From September 1, 2012 to November 30, 2012)

(1) Consolidated Financial Results

(% indicates changes from the previous term)

	Net Sales		Operating Income		Ordinary Income		Net Income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
1Q FY August 2013	185,274	52.5	△386	-	△937	-	△784	-
1Q FY August 2012	121,520	△18.8	1,155	△62.7	1,659	△53.4	883	25.6

(Reference) Comprehensive Income: △13 million yen in 1Q FY August 2013 (-%), 832 million yen in 1Q FY August 2012 (28.3%)

	EPS	Fully Diluted EPS
	Yen	Yen
1Q FY August 2013	△456.74	-
1Q FY August 2012	514.49	-

(2) Consolidated Financial Position

	Total Assets	Net Assets	Equity Ratio
	Millions of yen	Millions of yen	%
1Q FY August 2013	407,459	87,090	17.4
FY August 2012	380,666	88,124	19.0

(Reference) Capital: 71,014 million yen in 1Q FY August 2013, 72,431 million yen in FY August 2012

2. Dividends Conditions

(Record date)	Dividends per Share				
	First Quarter ended	Second Quarter ended	Third Quarter ended	Fiscal Year ended	Total
	Yen	Yen	Yen	Yen	Yen
FY August 2012	-	500	-	500	1,000
FY August 2013	-				
FY August 2013 (Projected)		500	-	500	1,000

(Note) Revisions to our dividend projections during the quarter: None

3. Forecast of consolidated result for Fiscal Year August 2013 (From September 1, 2012 to August 31, 2013)

(% indicates changes from the previous corresponding term)

	Net Sales		Operating Income		Ordinary Income		Net Income		EPS
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Interim	417,000	58.9	5,000	35.9	5,500	16.4	2,600	38.7	1,513.78
Full year	840,000	62.1	14,000	244.0	15,000	142.8	7,300	82.1	4,250.22

(Note) Revisions to our earnings projections during the quarter: None

4. Others

(1) Important changes in our subsidiaries, including changes to the scope of our consolidation: None

(2) Application of simple accounting procedures and other special accounting procedures in the creation of our quarterly consolidated financial statements: None

(3) Changes in the accounting methods, procedures, display methods used in the creation of our consolidated financial statements:

- 1) Changes accompanying revisions in accounting standards: Yes
- 2) Other changes: Yes
- 3) Accounting estimate change: Yes
- 4) Retrospective restatement: None

(4) Shares issued (Common stock)

1) Shares issued as of term end (including treasury stock)	1Q FY August 2013	1,723,526	FY August 2012	1,723,526
2) Treasury stock as of term end	1Q FY August 2013	5,966	FY August 2012	5,966
3) Average number of shares issued during term	1Q FY August 2013	1,717,560	1Q FY August 2012	1,717,560

* Description of proper usage of these forecasts, and other special affairs

These forecasts are based on the Company's current assumptions and beliefs in light of the information currently available to it, and involve known and unknown risks and uncertainties. The Company's actual results may differ materially from those discussed in these forecasts as a result of numerous factors outside of the Company's control.

This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

Consolidated Financial Statements

(1) Consolidated quarterly balance sheets

(Millions of yen)

	As of August 31, 2012	As of November 30, 2012
Assets		
Current assets		
Cash and deposits	47,137	35,688
Notes and accounts receivable-trade	29,515	33,277
Merchandise and finished goods	86,963	108,531
Raw materials and supplies	422	407
Program right	66	94
Other	37,026	47,482
Allowance for doubtful accounts	Δ1,104	Δ1,148
Total current assets	200,027	224,333
Noncurrent assets		
Property, plant and equipment		
Buildings and structures, net	30,478	30,102
Land	45,216	45,278
Other, net	3,779	6,108
Total property, plant and equipment	79,475	81,489
Intangible assets	17,167	17,292
Investments and other assets		
Guarantee deposits	50,515	49,933
Other	33,861	34,858
Allowance for doubtful accounts	Δ392	Δ447
Total investments and other assets	83,985	84,344
Total noncurrent assets	180,627	183,125
Deferred assets	11	—
Total assets	380,666	407,459

First Quarter of Fiscal Year August 2013
BIC CAMERA INC. (3048)

(Millions of yen)

	As of August 31, 2012	As of November 30, 2012
Liabilities		
Current liabilities		
Accounts payable-trade	50,317	65,280
Short-term loans payable	86,740	78,360
Current portion of long-term loans payable	15,382	42,967
Current portion of bonds	1,060	1,060
Income taxes payable	575	303
Provision for bonuses	2,922	4,012
Provision for point card certificates	13,388	12,440
Provision for loss on store closing	9,353	9,812
Asset retirement obligations	654	828
Other	30,938	29,130
Total current liabilities	211,334	244,198
Noncurrent liabilities		
Bonds payable	1,770	1,640
Long-term loans payable	46,360	42,689
Provision for retirement benefits	6,828	7,034
Provision for directors' retirement benefits	132	110
Provision for loss on store closing	7,116	6,010
Other provision	779	1,026
Asset retirement obligations	7,766	7,642
Other	10,453	10,017
Total noncurrent liabilities	81,207	76,170
Total liabilities	292,541	320,368
Net assets		
Shareholders' equity		
Capital stock	18,402	18,402
Capital surplus	19,492	19,492
Retained earnings	35,400	33,757
Treasury stock	△184	△184
Total shareholders' equity	73,110	71,467
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	△678	△452
Total accumulated other comprehensive income	△678	△452
Minority interests	15,692	16,075
Total net assets	88,124	87,090
Total liabilities and net assets	380,666	407,459

(2) Consolidated quarterly statements of income

(Millions of yen)

	From September 1, 2011 to November 30, 2011	From September 1, 2012 to November 30, 2012
Consolidated quarterly statements of income		
Net sales	121,520	185,274
Cost of sales	91,529	139,908
Gross profit	29,991	45,366
Selling, general and administrative expenses	28,836	45,753
Operating income (loss)	1,155	△386
Non-operating income		
Interest income	4	46
Dividends income	236	2
Rent income	230	225
Commission fee	224	245
Co-sponsor fee	80	238
Other	171	292
Total non-operating income	948	1,051
Non-operating expenses		
Interest expenses	177	501
Equity in losses of affiliates	58	199
Commission fee	45	757
Other	162	143
Total non-operating expenses	444	1,602
Ordinary income (loss)	1,659	△937
Extraordinary income		
Gain on sales of noncurrent assets	—	9
Gain on sales of investment securities	—	11
Total extraordinary income	—	21
Extraordinary loss		
Loss on sales of noncurrent assets	—	0
Loss on retirement of noncurrent assets	2	74
Loss on withdrawal from employee's pension fund	—	80
Other	—	2
Total extraordinary losses	2	156
Income (loss) before income taxes and minority interests	1,656	△1,073
Income taxes-current	452	316
Income taxes-deferred	290	△1,023
Total income taxes	742	△706
Income (loss) before minority interests	913	△366
Minority interests in income	30	418
Net income (loss)	883	△784

(3) Consolidated quarterly Comprehensive income

(Millions of yen)

	From September 1, 2011 to November 30, 2011	From September 1, 2012 to November 30, 2012
Income (loss) before minority interests	913	△366
Other comprehensive income		
Valuation difference on available-for-sale securities	△78	334
The amount for equity method company portion	△2	18
Total other comprehensive income	△81	352
Comprehensive income	832	△13
(Breakdown of comprehensive income)		
Owners of the parent company	802	△558
Minority interests	30	545

(4) Sales by product line

Item		From September 1, 2012 to November 30, 2012		
		Sales (Millions of yen)	Composition ratio (%)	Previous year comparison (%)
Audio visual products	Cameras	11,056	6.0	26.1
	TVs	8,836	4.8	13.3
	BD/DVD recorders, Video cameras	6,001	3.2	14.3
	Audio	5,335	2.9	43.7
	AV software	1,524	0.8	△ 1.0
	Other	4,192	2.2	44.3
	Subtotal	36,946	19.9	23.3
Home appliances	Refrigerators	8,489	4.6	197.4
	Washing machines	6,063	3.3	147.8
	Kitchen appliances	6,715	3.6	147.4
	Seasonal home electronics	10,287	5.5	214.8
	Personal care electronics	7,347	4.0	87.4
	Other	11,284	6.1	158.9
	Subtotal	50,287	27.1	156.5
Information communications equipment products	PCs	17,101	9.2	43.1
	PC peripherals	7,092	3.8	31.7
	PC software	3,289	1.8	2.5
	Cellular phones	25,558	13.8	56.1
	Other	12,869	7.0	66.2
	Subtotal	65,910	35.6	47.6
Other products	Video games	6,412	3.5	△ 3.6
	Watches	3,405	1.8	15.5
	Used PCs	4,244	2.3	1.6
	Sporting goods	1,358	0.7	5.5
	Toys	1,593	0.9	7.4
	Glasses and Contact lenses	1,095	0.6	7.2
	Liquors and Soft drink	1,029	0.6	16.7
	Other	10,985	5.9	56.4
	Subtotal	30,124	16.3	18.3
Retail goods sales		183,169	98.9	53.1
Other business		2,105	1.1	14.3
Total		185,274	100.0	52.5

Note: 1. Above amount does not include consumption taxes.

2. The income statements of Kojima Co., Ltd., was consolidated from this First Quarter of Fiscal Year August 2013.