



Second Quarter of Fiscal Year August 2013 Consolidated Earnings Announcement

April 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: April 12, 2013

Scheduled date to commencement of dividend payments: May 20, 2013

Quarterly earnings supplementary explanatory documents: Yes

Quarterly earnings presentation: Yes (for institutional investor, analyst.)

(Amounts of less than 1 Million Yen are discarded)

1. Second Quarter of Fiscal Year August 2013 Consolidated Earnings (From September 1, 2012 to February 28, 2013)

(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	%
2Q FY August 2013	399,682	52.3	4,221	14.7	4,020	△14.9	△1,072	-
2Q FY August 2012	262,352	△15.9	3,679	△65.5	4,723	△59.2	1,875	△63.7

(Reference) Comprehensive Income: 917 million yen in 2Q FY August 2013 (△63.0%), 2,478 million yen in 2Q FY August 2012 (△55.6%)

	EPS	Fully Diluted EPS
	Yen	Yen
2Q FY August 2013	△624.40	-
2Q FY August 2012	1,091.68	-

(2) Consolidated Financial Positions

	Total Assets	Net Assets	Equity Ratio
	Millions of yen	Millions of yen	%
2Q FY August 2013	371,732	87,979	19.3
FY August 2012	380,666	88,124	19.0

(Reference) Capital: 71,620 million yen in 2Q 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	-	500	-	-	-
FY August 2013 (Projected)	-	-	-	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
Full year	810,000	56.4	9,000	121.1	9,000	45.7	1,000	△75.0	582.22

(Note) Revisions to our earnings projections during the quarter: Yes

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)	2Q FY August 2013	1,723,526	FY August 2012	1,723,526
2) Treasury stock as of term end	2Q FY August 2013	5,966	FY August 2012	5,966
3) Average number of shares issued during term	2Q FY August 2013	1,717,560	2Q 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 February 28, 2013
Assets		
Current assets		
Cash and deposits	47,137	36,749
Notes and accounts receivable-trade	29,515	27,134
Merchandise and finished goods	86,963	85,786
Raw materials and supplies	422	427
Program right	66	59
Other	37,026	40,974
Allowance for doubtful accounts	△1,104	△1,090
Total current assets	200,027	190,040
Noncurrent assets		
Property, plant and equipment		
Buildings and structures, net	30,478	29,605
Land	45,216	45,280
Other, net	3,779	6,195
Total property, plant and equipment	79,475	81,080
Intangible assets	17,167	17,608
Investments and other assets		
Guarantee deposits	50,515	50,062
Other	33,861	33,429
Allowance for doubtful accounts	△392	△488
Total investments and other assets	83,985	83,003
Total noncurrent assets	180,627	181,692
Deferred assets	11	-
Total assets	380,666	371,732

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BIC CAMERA INC. (3048)

(Millions of yen)

	As of August 31, 2012	As of February 28, 2013
Liabilities		
Current liabilities		
Accounts payable-trade	50,317	40,727
Short-term loans payable	86,740	71,020
Current portion of long-term loans payable	15,382	42,399
Current portion of bonds	1,060	1,060
Income taxes payable	575	875
Provision for bonuses	2,922	1,912
Provision for point card certificates	13,388	11,829
Provision for loss on store closing	9,353	7,805
Asset retirement obligations	654	895
Other	30,938	27,722
Total current liabilities	211,334	206,248
Noncurrent liabilities		
Bonds payable	1,770	1,240
Long-term loans payable	46,360	44,235
Provision for retirement benefits	6,828	7,224
Provision for directors' retirement benefits	132	114
Provision for loss on store closing	7,116	7,057
Other provision	779	1,329
Asset retirement obligations	7,766	7,632
Other	10,453	8,671
Total noncurrent liabilities	81,207	77,504
Total liabilities	292,541	283,752
Net assets		
Shareholders' equity		
Capital stock	18,402	18,402
Capital surplus	19,492	19,492
Retained earnings	35,400	33,469
Treasury stock	△184	△184
Total shareholders' equity	73,110	71,179
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	△678	441
Total accumulated other comprehensive income	△678	441
Minority interests	15,692	16,359
Total net assets	88,124	87,979
Total liabilities and net assets	380,666	371,732

(2) Consolidated quarterly statements of income

(Millions of yen)

	From September 1, 2011 to February 29, 2012	From September 1, 2012 to February 28, 2013
Consolidated quarterly statements of income		
Net sales	262,352	399,682
Cost of sales	198,329	302,705
Gross profit	64,022	96,977
Selling, general and administrative expenses	60,343	92,755
Operating income	3,679	4,221
Non-operating income		
Interest income	10	94
Dividends income	271	52
Equity in earnings of affiliates	25	-
Rent income	457	456
Commission fee	463	502
Co-sponsor fee	169	497
Other	389	566
Total non-operating income	1,789	2,170
Non-operating expenses		
Interest expenses	364	984
Equity in losses of affiliates	-	199
Commission fee	71	907
Other	308	279
Total non-operating expenses	745	2,371
Ordinary income	4,723	4,020
Extraordinary income		
Gain on sales of noncurrent assets	-	12
Gain on negative goodwill	-	6
Gain on sales of investment securities	-	11
Total extraordinary income	-	30
Extraordinary loss		
Loss on sales of noncurrent assets	-	0
Loss on retirement of noncurrent assets	20	94
Loss on valuation of investment securities	-	2,495
Other	-	84
Total extraordinary losses	20	2,674
Income before income taxes and minority interests	4,702	1,376
Income taxes-current	1,321	911
Income taxes-deferred	1,450	835
Total income taxes	2,771	1,746
Income before minority interests	1,930	△369
Minority interests in income	55	702
Net income	1,875	△1,072

(3) Consolidated quarterly Comprehensive income

(Millions of yen)

	From September 1, 2011 to February 29, 2012	From September 1, 2012 to February 28, 2013
Income before minority interests	1,930	Δ369
Other comprehensive income		
Valuation difference on available-for-sale securities	539	1,268
Share of other comprehensive income of associates accounted for using equity method	8	18
Total other comprehensive income	548	1,287
Comprehensive income	2,478	917
(Breakdown of comprehensive income)		
Owners of the parent company	2,423	59
Minority interests	55	857

(4) Consolidated quarterly statements of cash flows

(Millions of yen)

	From September 1, 2011 to February 29, 2012	From September 1, 2012 to February 28, 2013
Net cash provided by (used in) operating activities		
Income before income taxes and minority interests	4,702	1,376
Depreciation and amortization	1,572	2,531
Amortization of goodwill	134	134
Gain on negative goodwill	-	△6
Increase (decrease) in allowance for doubtful accounts	119	82
Increase (decrease) in provision for bonuses	△366	△1,009
Increase (decrease) in provision for point card certificates	△1,358	△1,559
Increase (decrease) in provision for retirement benefits	377	396
Increase (decrease) in provision for directors' retirement benefits	△27	△18
Increase (decrease) in provision for loss on store closing	-	△759
Increase (decrease) in other provision	79	549
Interest and dividends income	△282	△147
Interest expenses	364	984
Foreign exchange losses (gains)	△0	△0
Equity in (earnings) losses of affiliates	△25	199
Loss (gain) on sales of noncurrent assets	-	△12
Loss on retirement of noncurrent assets	20	94
Loss (gain) on sales of investment securities	-	△11
Loss (gain) on valuation of investment securities	-	2,495
Decrease (increase) in notes and accounts receivable-trade	1,086	2,381
Decrease (increase) in inventories	△4,381	1,179
Increase (decrease) in notes and accounts payable-trade	△5,341	△9,589
Other, net	876	△9,026
Subtotal	△2,450	△9,734
Interest and dividends income received	288	78
Interest expenses paid	△374	△979
Income taxes paid	△5,257	△159
Net cash provided by (used in) operating activities	△7,794	△10,794

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(Millions of yen)

	From September 1, 2011 to February 29, 2012	From September 1, 2012 to February 28, 2013
Net cash provided by (used in) investing activities		
Proceeds from withdrawal of time deposits	689	-
Purchase of property, plant and equipment	△619	△5,172
Proceeds from sales of property, plant and equipment	-	28
Purchase of intangible assets	△376	△1,073
Purchase of investment securities	-	△8
Proceeds from sales of investment securities	-	22
Payments for guarantee deposits	△111	△1,897
Proceeds from collection of guarantee deposits	426	2,739
Purchase of investments in consolidated subsidiaries	-	△23
Other, net	66	△112
Net cash provided by (used in) investing activities	75	△5,496
Net cash provided by (used in) financing activities		
Net increase (decrease) in short-term loans payable	5,390	△15,720
Proceeds from long-term loans payable	10,000	35,500
Repayment of long-term loans payable	△7,971	△10,608
Proceeds from issuance of bonds	147	-
Redemption of bonds	△535	△530
Cash dividends paid	△1,706	△852
Proceeds from stock issuance to minority shareholders	-	△172
Purchase of treasury stock	△1	△0
Repayments of lease obligations	△226	△1,711
Net cash provided by (used in) financing activities	5,097	5,903
Effect of exchange rate change on cash and cash equivalents	0	0
Net increase (decrease) in cash and cash equivalents	△2,621	△10,387
Cash and cash equivalents at beginning of period	19,964	46,813
Cash and cash equivalents at end of period	17,342	36,426

(5) Sales by product line

Item		From September 1, 2012 to February 28, 2013		
		Sales (Millions of yen)	Composition ratio (%)	Previous year comparison (%)
Audio visual products	Cameras	22,833	5.7	34.5
	TVs	19,375	4.8	30.6
	BD/DVD recorders, Video cameras	13,052	3.3	12.0
	Audio	12,643	3.2	44.9
	AV software	3,108	0.8	△ 7.8
	Other	8,817	2.2	43.0
	Subtotal	79,830	20.0	29.3
Home appliances	Refrigerators	15,499	3.9	192.2
	Washing machines	12,396	3.1	150.4
	Kitchen appliances	14,913	3.7	135.0
	Seasonal home electronics	22,991	5.7	201.5
	Personal care electronics	16,693	4.2	79.9
	Other	24,598	6.2	157.4
	Subtotal	107,092	26.8	148.7
Information communications equipment products	PCs	37,398	9.3	38.8
	PC peripherals	15,861	4.0	36.7
	PC software	7,612	1.9	7.7
	Cellular phones	52,727	13.2	52.8
	Other	27,860	7.0	69.8
	Subtotal	141,460	35.4	46.6
Other products	Video games	16,467	4.1	△ 4.8
	Watches	7,828	2.0	15.8
	Used PCs	9,084	2.3	2.8
	Sporting goods	2,527	0.6	4.2
	Toys	3,974	1.0	10.2
	Glasses and Contact lenses	2,263	0.6	6.3
	Liquors and Soft drink	2,206	0.5	11.0
	Other	22,774	5.7	59.0
	Subtotal	67,127	16.8	17.0
Retail goods sales		395,511	99.0	52.9
Other business		4,170	1.0	13.1
Total		399,682	100.0	52.3

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

*2. A statement of income of Kojima was consolidated from this fiscal year ended August 2013.