



Third Quarter of Fiscal Year August 2013 Consolidated Earnings Announcement

July 11, 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: July 12, 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. Third Quarter of Fiscal Year August 2013 Consolidated Earnings (From September 1, 2012 to May 31, 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	%
3Q FY August 2013	599,375	52.9	8,796	49.9	9,406	28.9	1,867	△69.6
3Q FY August 2012	391,882	△14.4	5,866	△63.1	7,297	△58.2	6,151	△27.8

(Note) Comprehensive Income: 5,431 million yen in 3Q FY August 2013 (△10.1%), 6,038 million yen in 3Q FY August 2012 (△26.5%)

	EPS	Fully Diluted EPS
	Yen	Yen
3Q FY August 2013	1,087.34	-
3Q FY August 2012	3,581.45	-

(2) Consolidated Financial Positions

	Total Assets	Net Assets	Equity Ratio
	Millions of yen	Millions of yen	%
3Q FY August 2013	377,612	91,635	19.7
FY August 2012	380,666	88,124	19.0

(Reference) Capital: 74,414 million yen in 3Q 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: 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)	3Q FY August 2013	1,723,526	FY August 2012	1,723,526
2) Treasury stock as of term end	3Q FY August 2013	5,966	FY August 2012	5,966
3) Average number of shares issued during term	3Q FY August 2013	1,717,560	3Q 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.

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Consolidated Financial Statements

(1) Consolidated quarterly balance sheets

(Millions of yen)

	As of August 31, 2012	As of May 31, 2013
Assets		
Current assets		
Cash and deposits	47,137	38,851
Notes and accounts receivable-trade	29,515	32,548
Merchandise and finished goods	86,963	90,233
Raw materials and supplies	422	442
Program right	66	85
Other	37,026	33,556
Allowance for doubtful accounts	△1,104	△1,192
Total current assets	200,027	194,524
Noncurrent assets		
Property, plant and equipment		
Buildings and structures, net	30,478	29,256
Land	45,216	44,817
Other, net	3,779	6,205
Total property, plant and equipment	79,475	80,278
Intangible assets	17,167	18,345
Investments and other assets		
Guarantee deposits	50,515	50,684
Other	33,861	34,223
Allowance for doubtful accounts	△392	△445
Total investments and other assets	83,985	84,463
Total noncurrent assets	180,627	183,087
Deferred assets	11	-
Total assets	380,666	377,612

(Millions of yen)

	As of August 31, 2012	As of May 31, 2013
Liabilities		
Current liabilities		
Accounts payable-trade	50,317	51,602
Short-term loans payable	86,740	64,430
Current portion of long-term loans payable	15,382	51,414
Current portion of bonds	1,060	1,060
Income taxes payable	575	1,144
Provision for bonuses	2,922	3,097
Provision for point card certificates	13,388	11,541
Provision for loss on store closing	9,353	7,036
Asset retirement obligations	654	777
Other	30,938	27,737
Total current liabilities	211,334	219,842
Noncurrent liabilities		
Bonds payable	1,770	1,110
Long-term loans payable	46,360	32,173
Provision for retirement benefits	6,828	7,395
Provision for directors' retirement benefits	132	117
Provision for loss on store closing	7,116	6,967
Other provision	779	1,355
Asset retirement obligations	7,766	7,888
Other	10,453	9,127
Total noncurrent liabilities	81,207	66,134
Total liabilities	292,541	285,977
Net assets		
Shareholders' equity		
Capital stock	18,402	18,402
Capital surplus	19,492	19,492
Retained earnings	35,400	35,550
Treasury stock	△184	△184
Total shareholders' equity	73,110	73,260
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	△678	1,153
Total accumulated other comprehensive income	△678	1,153
Minority interests	15,692	17,220
Total net assets	88,124	91,635
Total liabilities and net assets	380,666	377,612

(2) Consolidated quarterly statements of income

(Millions of yen)

	From September 1, 2011 to May 31, 2012	From September 1, 2012 to May 31, 2013
Net sales	391,882	599,375
Cost of sales	296,115	451,427
Gross profit	95,766	147,947
Selling, general and administrative expenses	89,899	139,151
Operating income	5,866	8,796
Non-operating income		
Interest income	15	141
Dividends income	275	56
Equity in earnings of affiliates	128	—
Commission fee	687	762
Co-sponsor fee	252	771
Other	1,249	1,943
Total non-operating income	2,608	3,676
Non-operating expenses		
Interest expenses	538	1,447
Equity in losses of affiliates	—	199
Commission fee	179	1,006
Other	459	412
Total non-operating expenses	1,177	3,065
Ordinary income	7,297	9,406
Extraordinary income		
Gain on sales of noncurrent assets	—	103
Gain on negative goodwill	—	6
Gain on sales of investment securities	2	11
Total extraordinary income	2	121
Extraordinary loss		
Loss on sales of noncurrent assets	—	0
Loss on retirement of noncurrent assets	69	120
Loss on valuation of investment securities	306	2,496
Other	0	84
Total extraordinary losses	377	2,701
Income before income taxes and minority interests	6,922	6,827
Income taxes-current	935	1,773
Income taxes-deferred	△265	1,705
Total income taxes	670	3,479
Income before minority interests	6,251	3,348
Minority interests in income	100	1,481
Net income	6,151	1,867

(3) Consolidated quarterly statements of Comprehensive income

(Millions of yen)

	From September 1, 2011 to May 31, 2012	From September 1, 2012 to May 31, 2013
Income before minority interests	6,251	3,348
Other comprehensive income		
Valuation difference on available-for-sale securities	Δ173	2,064
Share of other comprehensive income of associates accounted for using equity method	Δ39	18
Total other comprehensive income	Δ212	2,083
Comprehensive income	6,038	5,431
Comprehensive income attributable to		
Comprehensive income attributable to owners of the parent	5,938	3,711
Comprehensive income attributable to minority interests	100	1,719

(4) Sales by product line

Item		From September 1, 2012 to May 31, 2013		
		Sales (Millions of yen)	Composition ratio (%)	Previous year comparison (%)
Audio visual products	Cameras	35,877	6.0	34.6
	TVs	28,428	4.7	43.4
	BD/DVD recorders, Video cameras	17,962	3.0	13.8
	Audio	18,300	3.1	44.1
	AV software	4,776	0.8	△3.9
	Other	12,814	2.1	41.9
	Subtotal	118,159	19.7	32.8
Home appliances	Refrigerators	25,306	4.2	174.8
	Washing machines	19,891	3.3	143.2
	Kitchen appliances	22,481	3.8	128.8
	Seasonal home electronics	31,887	5.3	191.6
	Personal care electronics	24,912	4.2	84.4
	Other	36,731	6.1	152.2
	Subtotal	161,210	26.9	143.4
Information communications equipment products	PCs	58,651	9.8	41.1
	PC peripherals	22,763	3.8	32.5
	PC software	11,302	1.9	2.5
	Cellular phones	79,223	13.2	51.2
	Other	41,305	6.9	65.3
	Subtotal	213,246	35.6	44.9
Other products	Video games	22,843	3.8	△0.1
	Watches	11,939	2.0	16.0
	Used PCs	13,841	2.3	4.5
	Sporting goods	4,056	0.7	5.7
	Toys	5,540	0.9	11.4
	Glasses and Contact lenses	3,444	0.6	7.0
	Liquors and Soft drink	3,199	0.5	11.2
	Other	35,509	5.9	58.0
	Subtotal	100,374	16.7	19.8
Retail goods sales		592,991	98.9	53.6
Other business		6,384	1.1	10.5
Total		599,375	100.0	52.9

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.