

Summary of First Half Reference data

(Fiscal Year August 2013)



A statement of income and that of cash flow of Kojima was consolidated from this fiscal year ended August 2013.
A balance sheet of Kojima was consolidated from fiscal year ended August 2012.

BIC CAMERA

(Tokyo Stock Exchange First Section, Security Code : 3048)

〈Consolidated〉 Highlight of Results

	FY 2012/1H ('11/9 – '12/2)		FY2013/1H ('12/9 – '13/2)		
	Results (JPY million)	vs Sales (%)	Results (JPY million)	vs Sales (%)	YoY (%)
Net sales	262,352	100.0	399,682	100.0	+52.3
Gross profit	64,022	24.4	96,977	24.3	+51.5
SG & A expenses	60,343	23.0	92,755	23.2	+53.7
Personal expenses	19,112	7.3	31,223	7.8	+63.4
Points expense	14,730	5.6	12,858	3.2	△12.7
Other	26,500	10.1	48,672	12.2	+83.7
Operating income	3,679	1.4	4,221	1.1	+14.7
Non-operating income	1,789	0.7	2,170	0.5	+21.3
Non-operating expenses	745	0.3	2,371	0.6	+218.1
Ordinary income	4,723	1.8	4,020	1.0	△14.9
Extraordinary income	—	—	30	0.0	—
Extraordinary loss	20	0.0	2,674	0.7	+12,687.7
Net income	1,875	0.7	△1,072	△0.3	—

〈Non-Consolidated〉 Highlight of Results

	FY 2012/1H ('11/9 – '12/2)		FY2013/1H ('12/9 – '13/2)		
	Results (JPY million)	vs Sales (%)	Results (JPY million)	vs Sales (%)	YoY (%)
Net sales	202,588	100.0	201,488	100.0	△0.5
Gross profit	50,882	25.1	49,332	24.5	△3.1
SG & A expenses	48,904	24.1	48,674	24.2	△0.5
Personal expenses	14,104	7.0	13,952	6.9	△1.1
Points expense	12,990	6.4	11,116	5.5	△14.4
Other	21,809	10.8	23,606	11.7	+8.2
Operating income	1,978	1.0	657	0.3	△66.7
Non-operating income	2,260	1.1	5,290	2.6	+134.1
Non-operating expenses	867	0.4	2,739	1.4	+216.0
Ordinary income	3,371	1.7	3,209	1.6	△4.8
Extraordinary income	—	—	11	0.0	—
Extraordinary loss	3,502	1.7	41	0.0	△98.8
Net income	△2,023	△1.0	2,129	1.1	—

Subsidiaries

		FY 2012/1H ('11/9 – '12/2)		FY2013/1H ('12/9 – '13/2)		
		Results (JPY million)	vs Sales (%)	Results (JPY million)	vs Sales (%)	Amount of increase (JPY million)
Kojima	Net sales	—	—	138,267	100.0	—
	Operating income	—	—	△2,963	△2.1	—
	Ordinary income	—	—	△3,351	△2.4	—
	Net income	—	—	△2,939	△2.1	—
Sofmap	Net sales	40,708	100.0	36,211	100.0	△4,496
	Operating income	21	0.1	△233	△0.6	△254
	Ordinary income	54	0.1	△154	△0.4	△209
	Net income	3,204	7.9	△430	△1.2	△3,634
Nippon BS	Net sales	2,928	100.0	3,368	100.0	+440
	Operating income	530	18.1	631	18.8	+101
	Ordinary income	507	17.3	620	18.4	+112
	Net income	457	15.6	569	16.9	+112

〈Consolidated〉 Balance Sheets

(JPY million)	As of August 31, 2012	As of February 28, 2013	Amount of increase
Total current assets	200,027	190,040	△9,986
Cash and deposits	47,137	36,749	△10,387
Merchandise and finished goods	86,963	85,786	△1,177
Total property, plant and equipment	79,475	81,080	+1,605
Intangible assets	17,167	17,608	+441
Total investments and other assets	83,985	83,003	△982
Total noncurrent assets	180,627	181,692	+1,064
Deferred asset	11	—	△11
Total assets	380,666	371,732	△8,933
Total current liabilities	211,334	206,248	△5,085
Accounts payable-trade	50,317	40,727	△9,589
Interest-bearing debt	105,585	117,175	+11,590
Provision for point card certificates	13,388	11,829	△1,559
Total noncurrent liabilities	81,207	77,504	△3,702
Interest-bearing debt	53,590	49,357	△4,233
Total liabilities	292,541	283,752	△8,788
Total net assets	88,124	87,979	△144
Total liabilities and net assets	380,666	371,732	△8,933

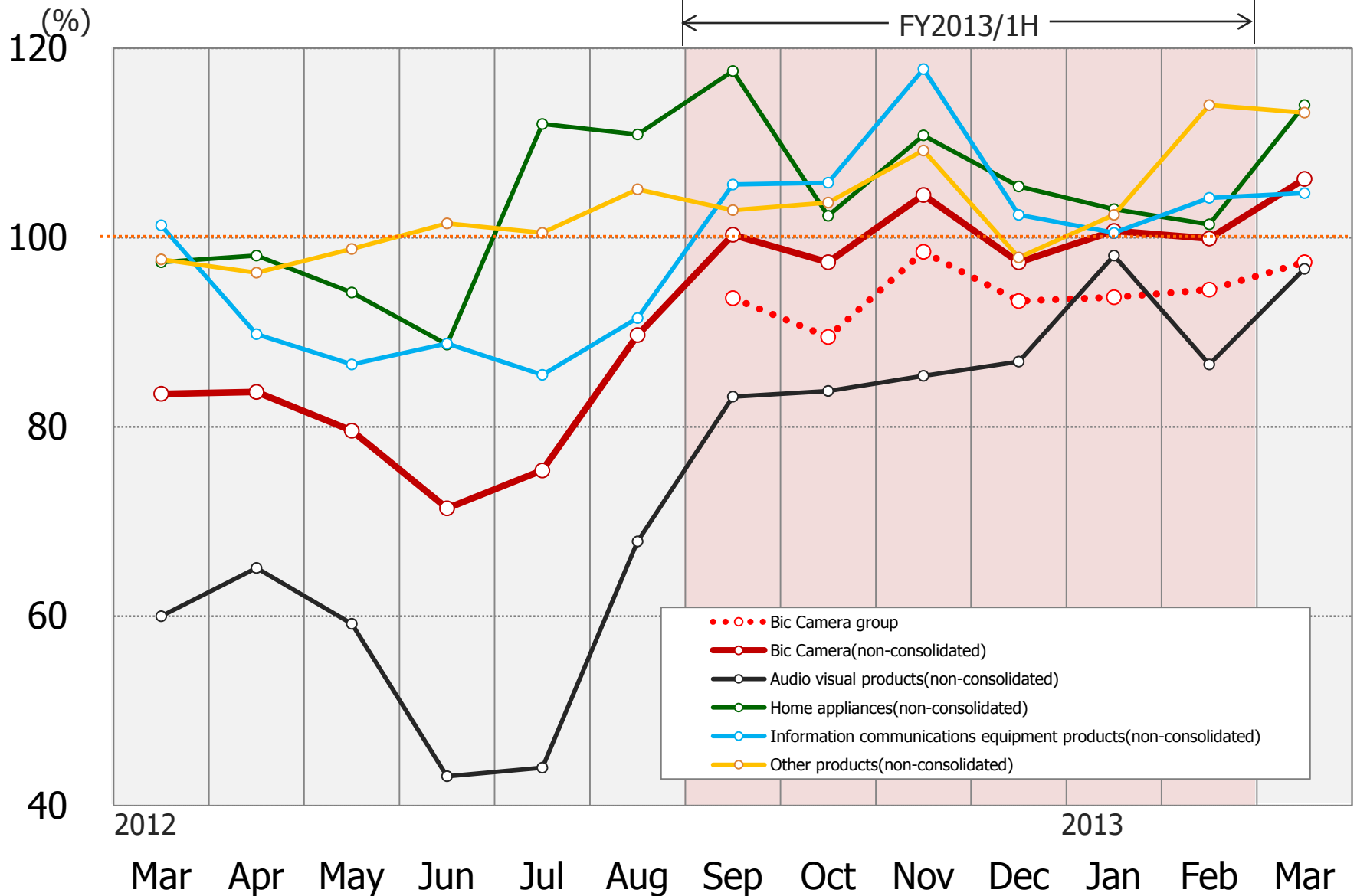
〈Consolidated〉 Statement of Cash Flows

(JPY million)	FY 2012/1H (`11/9 - `12/2)	FY2013/1H (`12/9 - `13/2)
Net cash provided by operating activities	△7,794	△10,794
Net cash provided by investing activities	75	△5,496
Net cash provided by financing activities	5,097	5,903
Cash and cash equivalents at end of period	17,342	36,426

〈Consolidated〉 Sales by product line

	FY 2012/1H ('11/9 - '12/2)		FY2013/1H ('12/9 - '13/2)		
	Results (JPY million)	Composition ratio (%)	Results (JPY million)	Composition ratio (%)	YoY (%)
Audio visual products	61,719	23.5	79,830	20.0	+29.3
Cameras	16,969	6.5	22,833	5.7	+34.5
TVs	14,833	5.7	19,375	4.8	+30.6
BD/DVD recorders, Video cameras	11,652	4.4	13,052	3.3	+12.0
Audio	8,723	3.3	12,643	3.2	+44.9
Home appliances	43,064	16.4	107,092	26.8	+148.7
Refrigerators	5,304	2.0	15,499	3.9	+192.2
Washing machines	4,951	1.9	12,396	3.1	+150.4
Kitchen appliances	6,345	2.4	14,913	3.7	+135.0
Seasonal home electronics	7,626	2.9	22,991	5.7	+201.5
Personal care electronics	9,279	3.5	16,693	4.2	+79.9
Information communications equipment products	96,524	36.8	141,460	35.4	+46.6
PCs	26,939	10.3	37,398	9.3	+38.8
PC peripherals	11,602	4.4	15,861	4.0	+36.7
PC software	7,066	2.7	7,612	1.9	+7.7
Cellular phones	34,503	13.1	52,727	13.2	+52.8
Other products	57,358	21.9	67,127	16.8	+17.0
Video Games	17,290	6.6	16,467	4.1	△4.8
Retail goods sales	258,665	98.6	395,511	99.0	+52.9
Other business	3,686	1.4	4,170	1.0	+13.1
Total	262,352	100.0	399,682	100.0	+52.3

Monthly Net Sales by Product

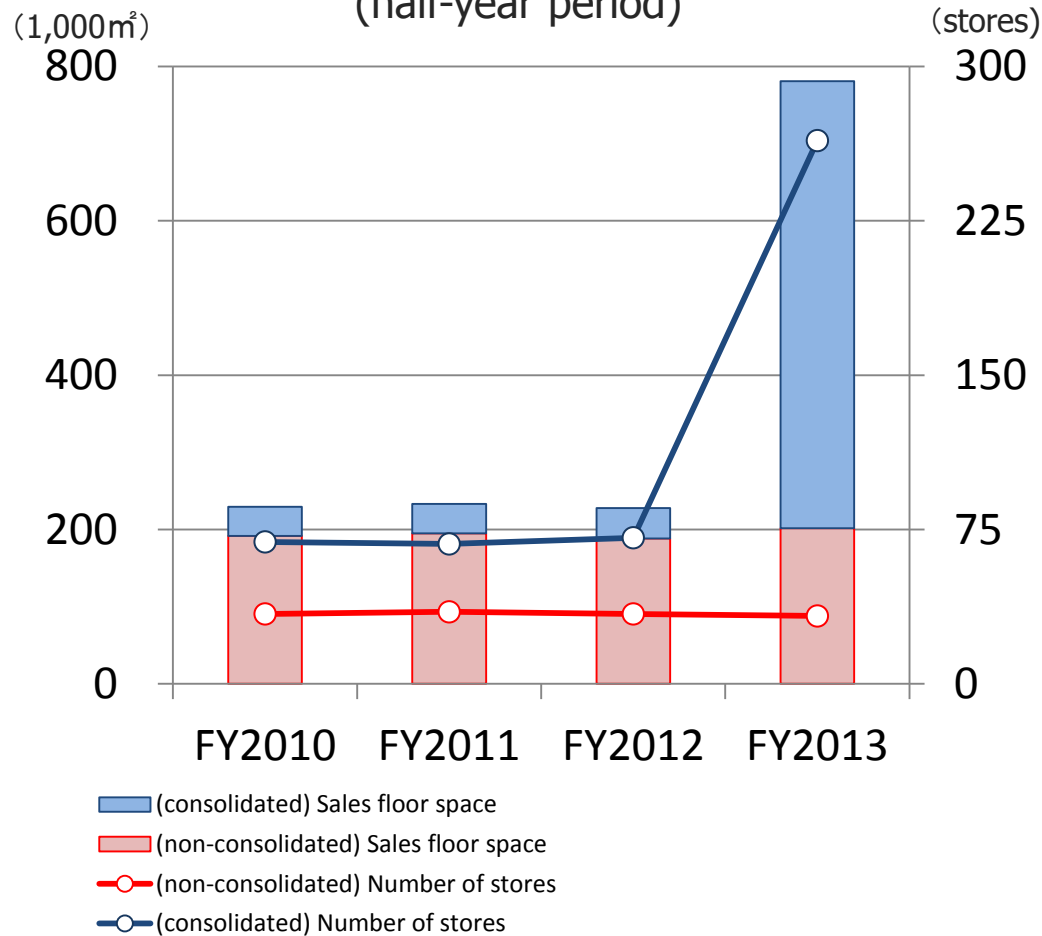


New Store

BICQLO Bic Camera Shinjuku East Store



The number of stores and sales floor space
(half-year period)



Online shopping sales

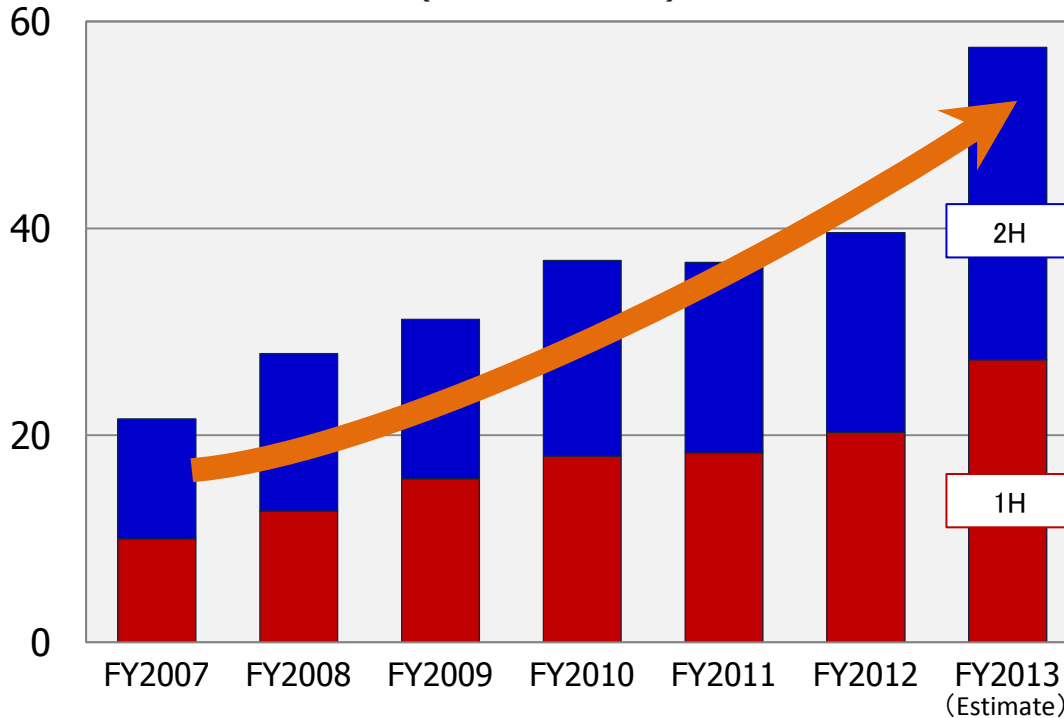
First half of the FY2013

Online shopping sales

27.3 billion yen

Sales amount of the online shopping
(consolidated)

(JPY billion)



Bic Camera .com

Earnings Forecast for FY2013

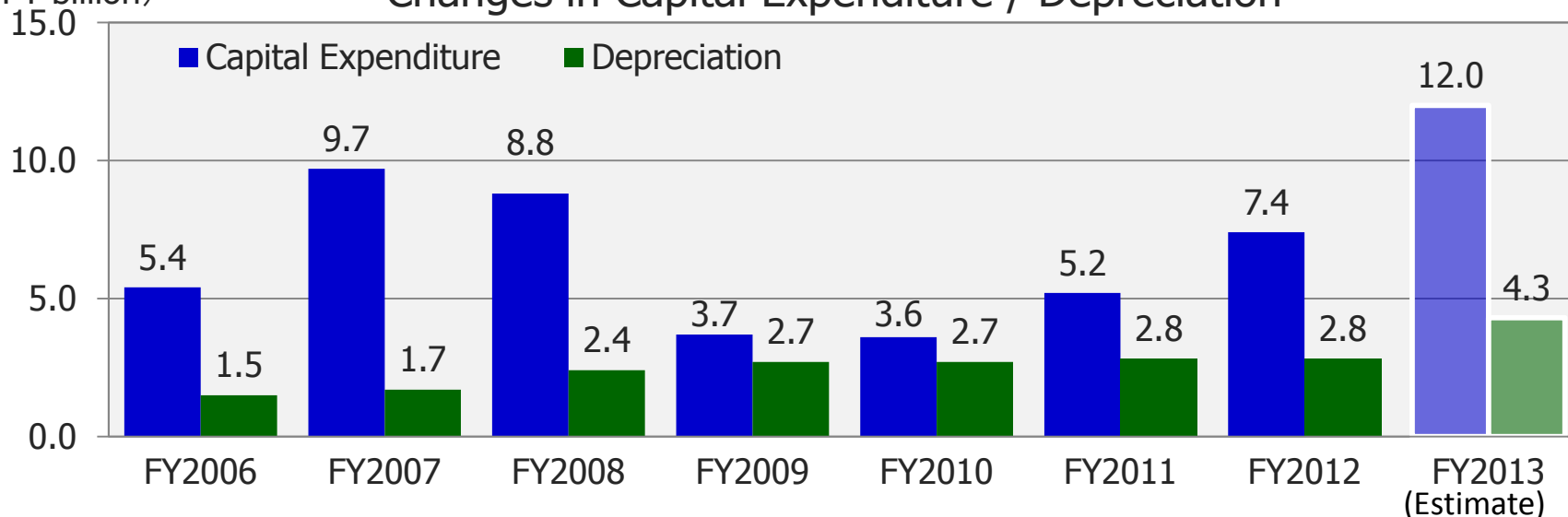
	Second half				Full year				
	FY2012		FY2013		FY2012		FY2013		
	Results (JPY million)	vs Sales (%)	Plan (JPY million)	vs Sales (%)	Results (JPY million)	vs Sales (%)	Plan (JPY million)	vs Sales (%)	Amount of increase (JPY million)
Net sales	255,705	100.0	410,318	100.0	518,057	100.0	810,000	100.0	+291,943
Bic Camera	196,049	100.0	198,512	100.0	398,638	100.0	400,000	100.0	+1,362
Kojima	—	—	147,261	100.0	—	—	285,527	100.0	—
Operating income	390	0.2	4,779	1.2	4,069	0.8	9,000	1.1	+4,931
Bic Camera	△886	△0.5	543	0.3	1,091	0.3	1,200	0.3	+109
Kojima	—	—	1,627	1.1	—	—	△1,336	△0.5	—
Ordinary income	1,455	0.6	4,980	1.2	6,178	1.2	9,000	1.1	+2,822
Bic Camera	582	0.3	1,791	0.9	3,954	1.0	5,000	1.3	+1,046
Kojima	—	—	1,500	1.0	—	—	△1,851	△0.6	—
Net income	2,132	0.8	2,072	0.5	4,007	0.8	1,000	0.1	△3,007
Bic Camera	2,226	1.1	871	0.4	203	0.1	3,000	0.8	+2,797
Kojima	—	—	780	0.5	—	—	△2,159	△0.8	—
(%)	FY2012		FY2013		FY2012		FY2013		
Gross profit ratio	24.0		24.5		24.2		24.4		
Bic Camera	24.7		25.0		24.9		24.8		
SG & A expenses ratio	23.9		23.4		23.4		23.3		
Bic Camera	25.1		24.8		24.6		24.5		
Points expense ratio	5.1		3.0		5.3		3.1		
Bic Camera	5.8		5.5		6.1		5.5		

<Consolidated> Capital Expenditure / Depreciation

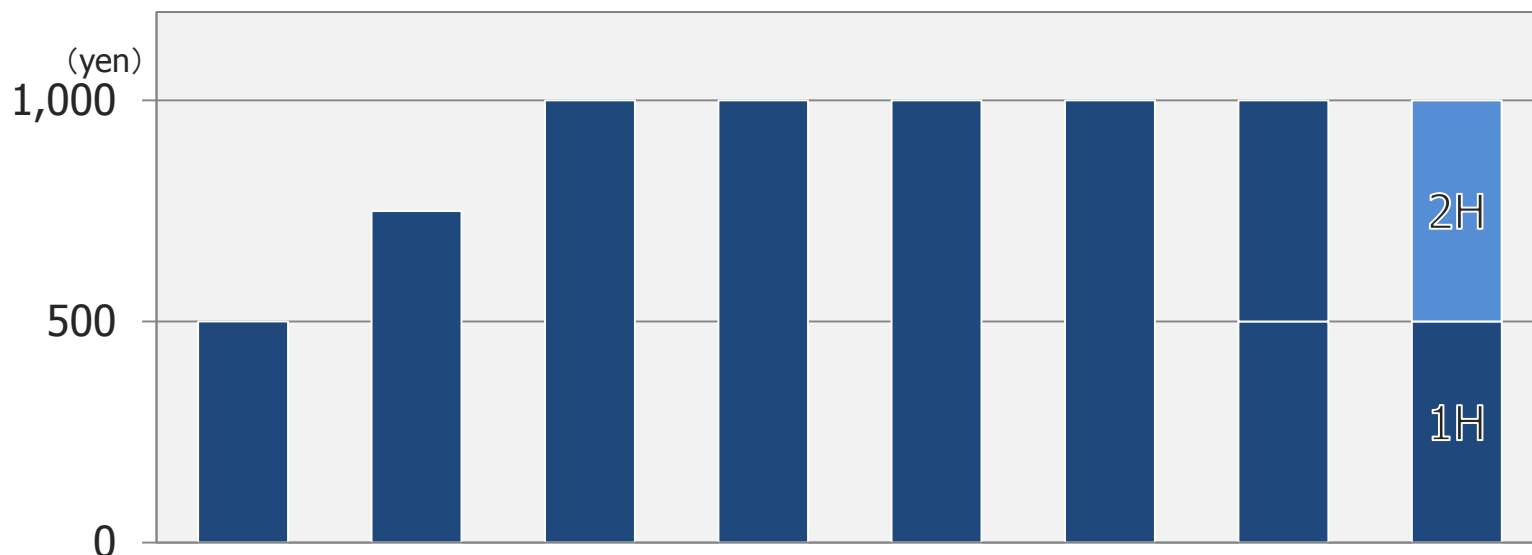
	FY2012	FY2013(Estimate)
Capital Expenditure	7.4 billion yen	12.0 billion yen
details	<ul style="list-style-type: none"> • New stores(Shinjuku) • Renovation of Existing stores • Guarantee deposits • System the others 	<ul style="list-style-type: none"> • New stores(Shinjuku, Akasaka) • Renovation of Existing stores • Land • Guarantee deposits • System the others

(JPY billion)

Changes in Capital Expenditure / Depreciation



Return to Shareholders



	FY2006	FY2007	FY2008	FY2009	FY2010	FY2011	FY2012	FY2013 (Estimate)
Dividends per Share (yen)	500	750	1,000	1,000	1,000	1,000	1,000	1,000
Payout ratio (%)	10.4	15.6	—	32.9	28.5	19.0	42.9	171.8
Ratio dividends to net assets (%)	2.7	2.5	2.1	3.0	2.8	2.6	2.4	—

This document mentions future prospects on our business operations and industry trends based on our current plans, estimates, possibilities or expectations.

Expressions of these future prospects are associated with various risks and uncertainties. Already known or unknown risks, uncertainties and other factors may cause different outcomes from the matters included in the expressions for future prospects. We cannot promise that our expressions and expectations for future prospects will be correct, and outcomes may be substantially different from the future prospects.

Expressions relating to future prospects in this document were made as of April 2013 based on the information available as of April 2013, and expressions for future prospects are not to be updated or changed to reflect future incidents and situations.

April 2013
Bic Camera Inc.