



November 2008

BIC CAMERA

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

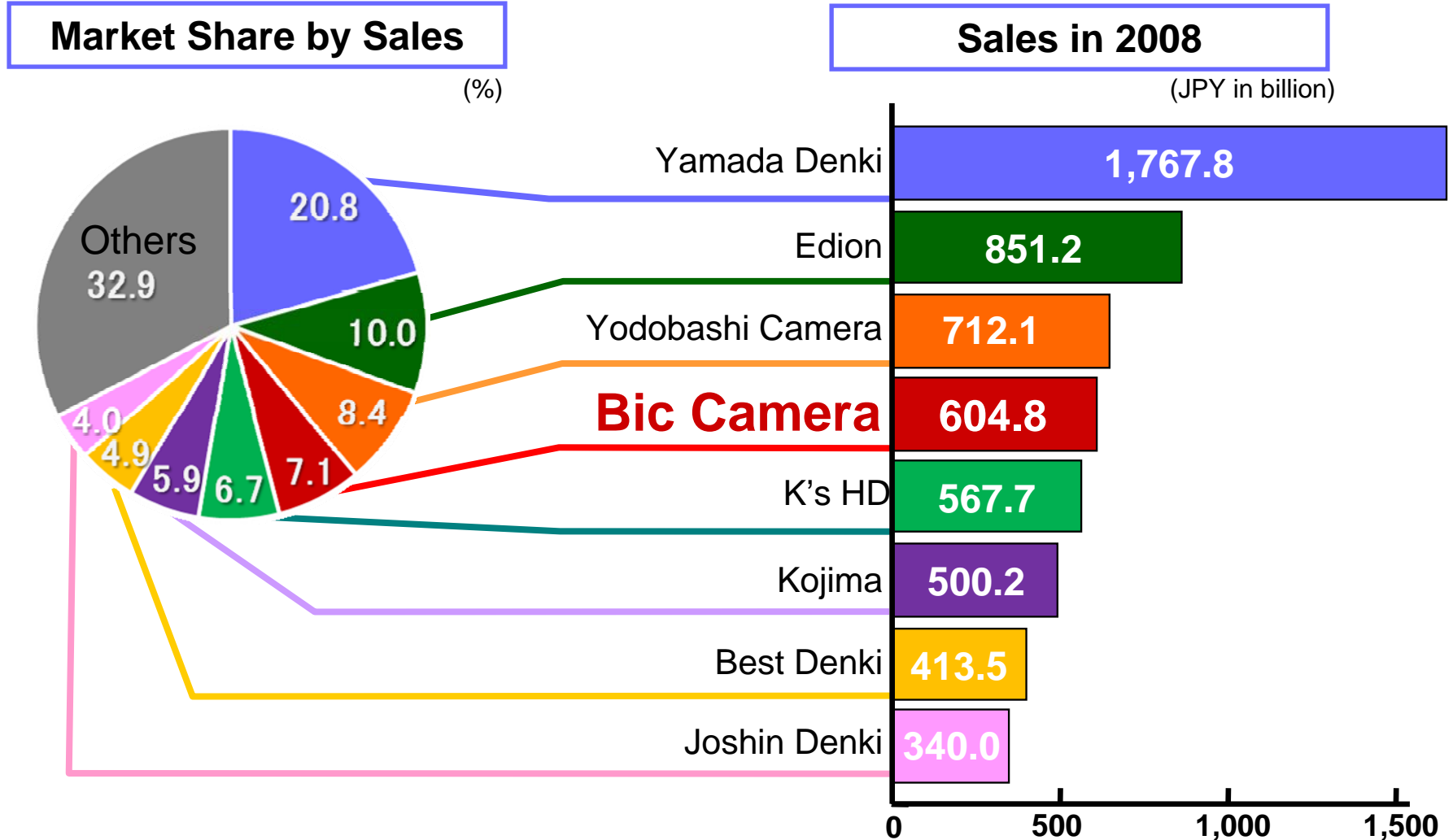
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1. Bic Camera's "Urban Model"

The Fourth Biggest Electronics Retailer

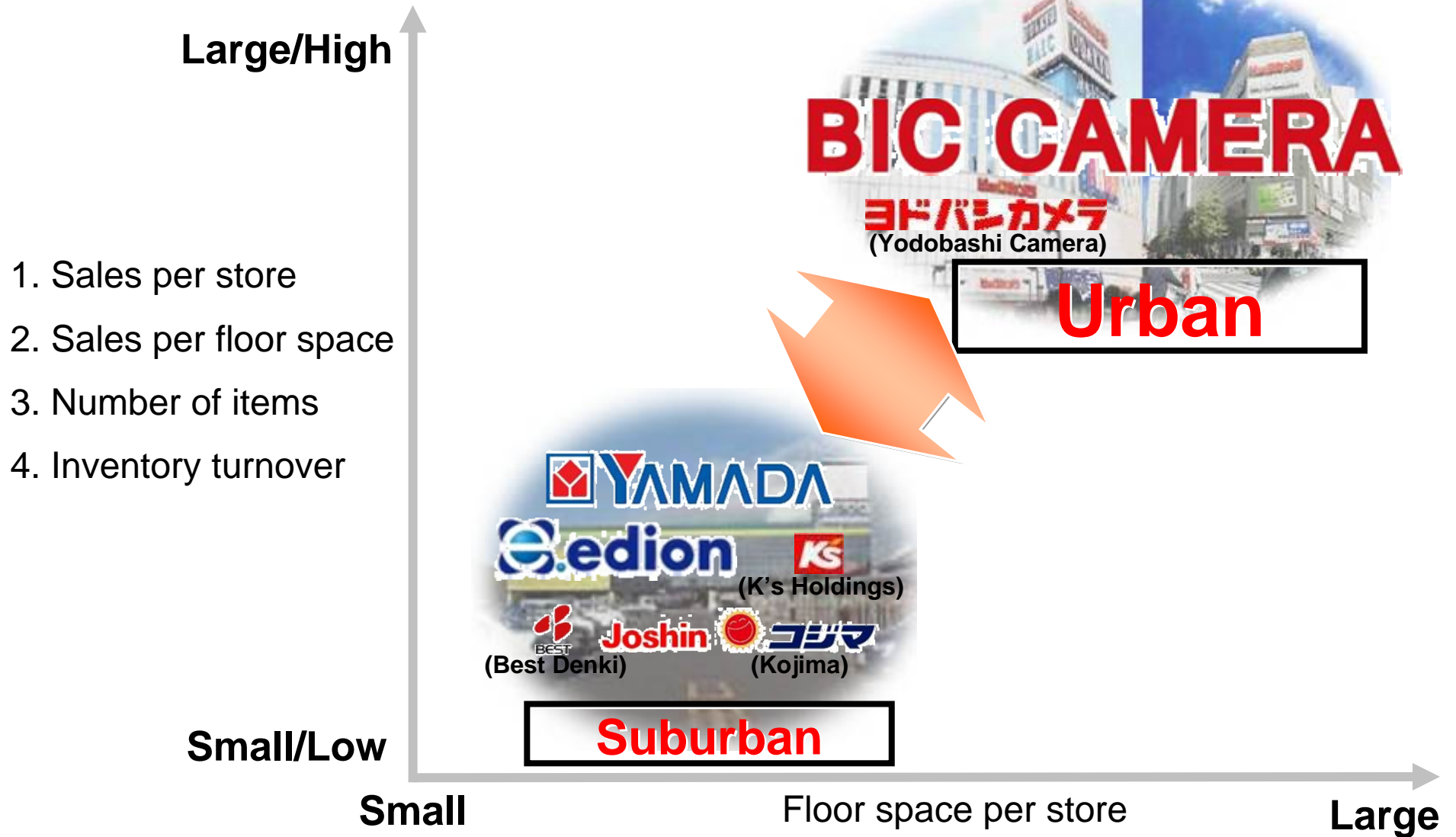
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Source: Bic Camera created this chart based on the documents disclosed by each company (Nikkei MJ for Yodobashi Camera).
 Note: Aug '08 consolidated results for Bic Camera, Mar '08 non-consolidated results for Yodobashi Camera, Feb '08 consolidated results for Best Denki, Mar '08 consolidated results for others.
 Market shares were calculated based on the fiscal '04 industry market scale of approximately 8.5 trillion yen (source: RIC).

The Only Listed “Urban Model”

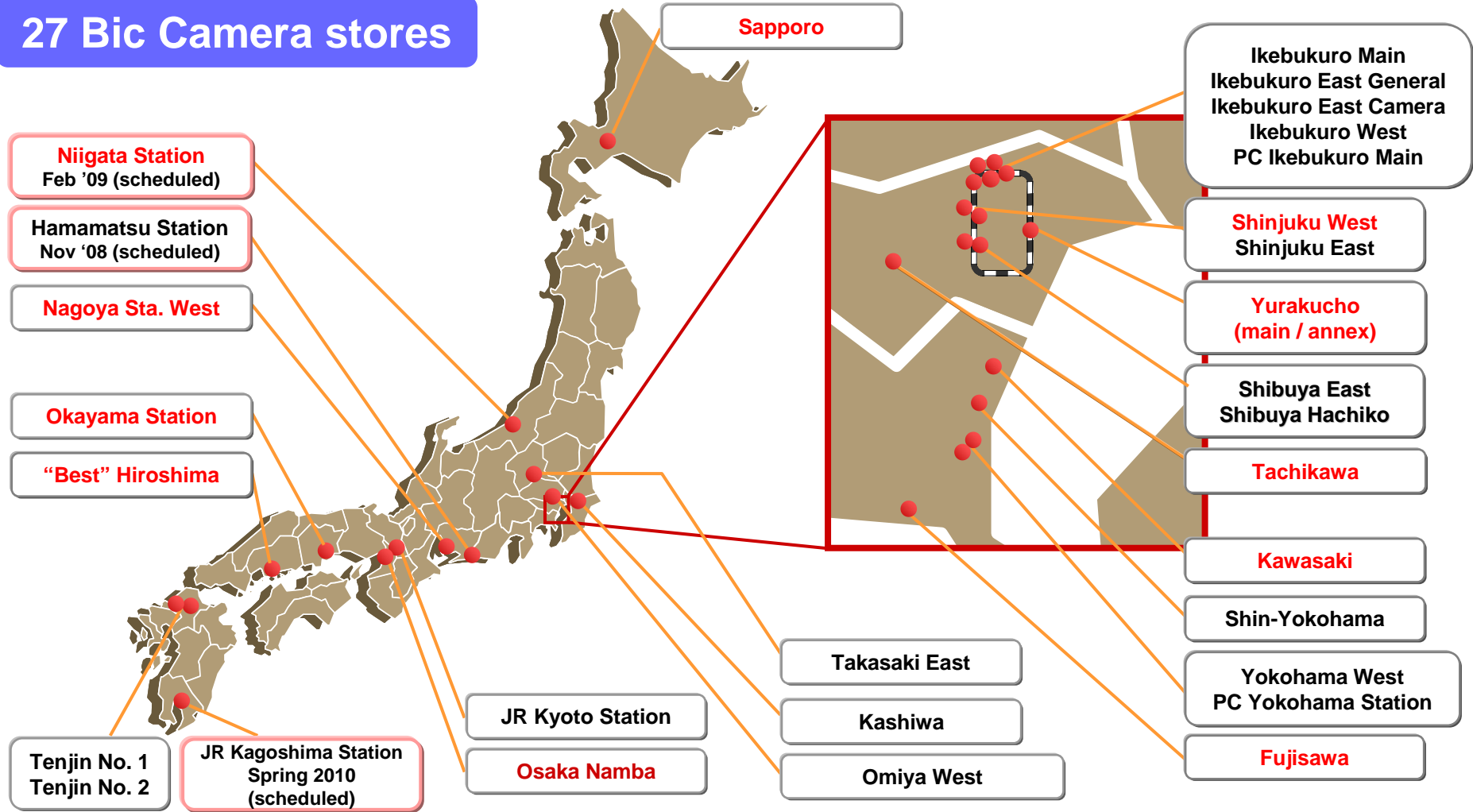
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Large Stores Located in Big Cities

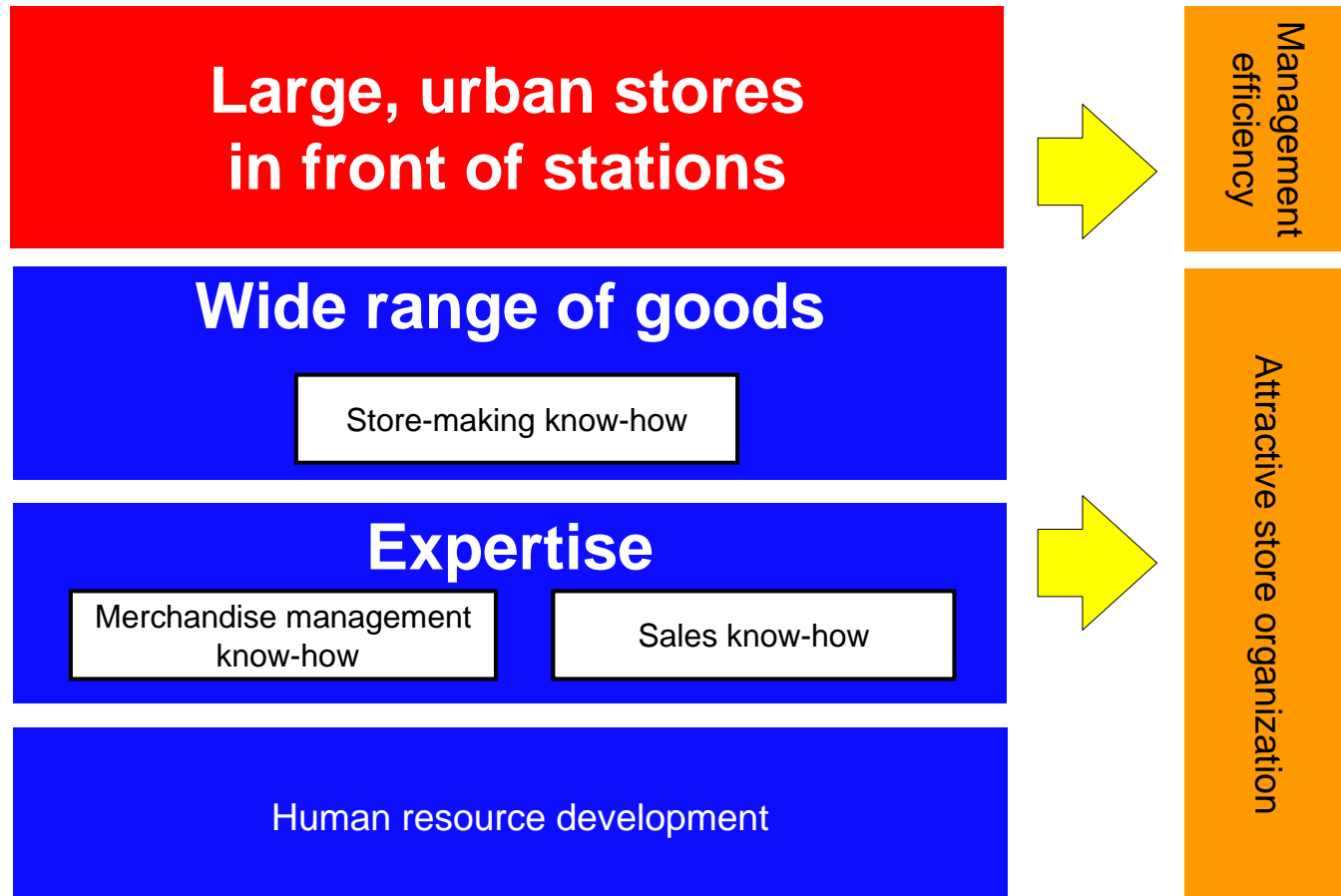
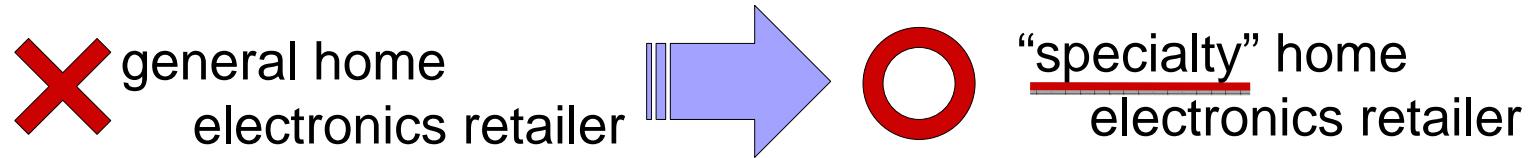
Large, urban stores in front of stations

27 Bic Camera stores



Note: with Large Stores (over 10,000 m² of floor space) are shown in red letters.

Feature of "Urban Model"

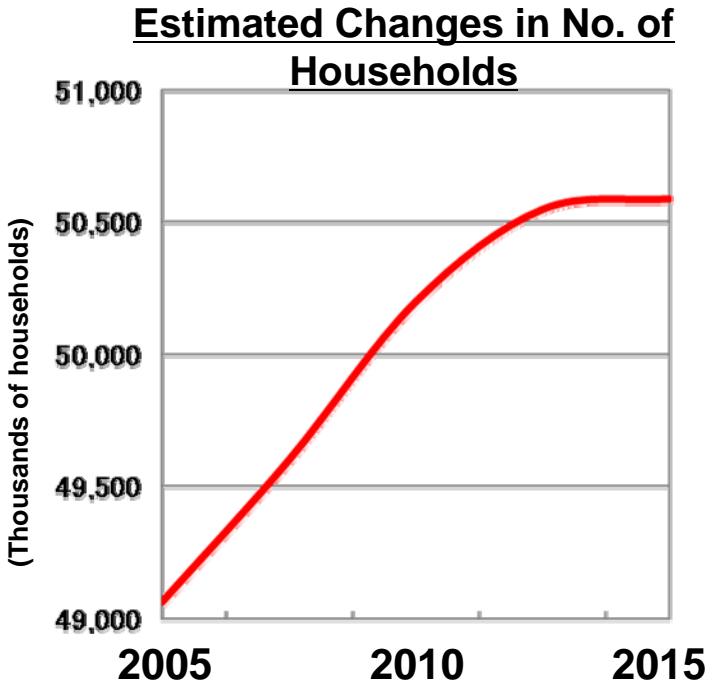
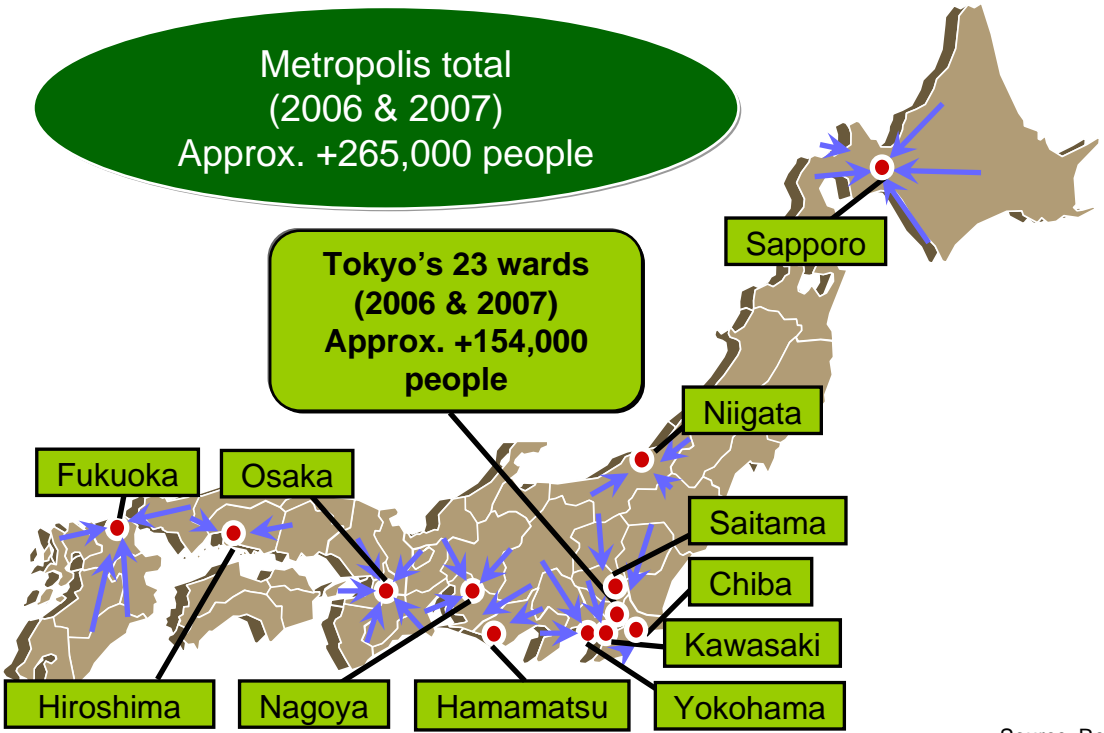


Accelerating mass-migration into cities and increasing number of households

Mass-migration into big cities

Increasing no. of Households
• Creating Demand for Consumer Durables

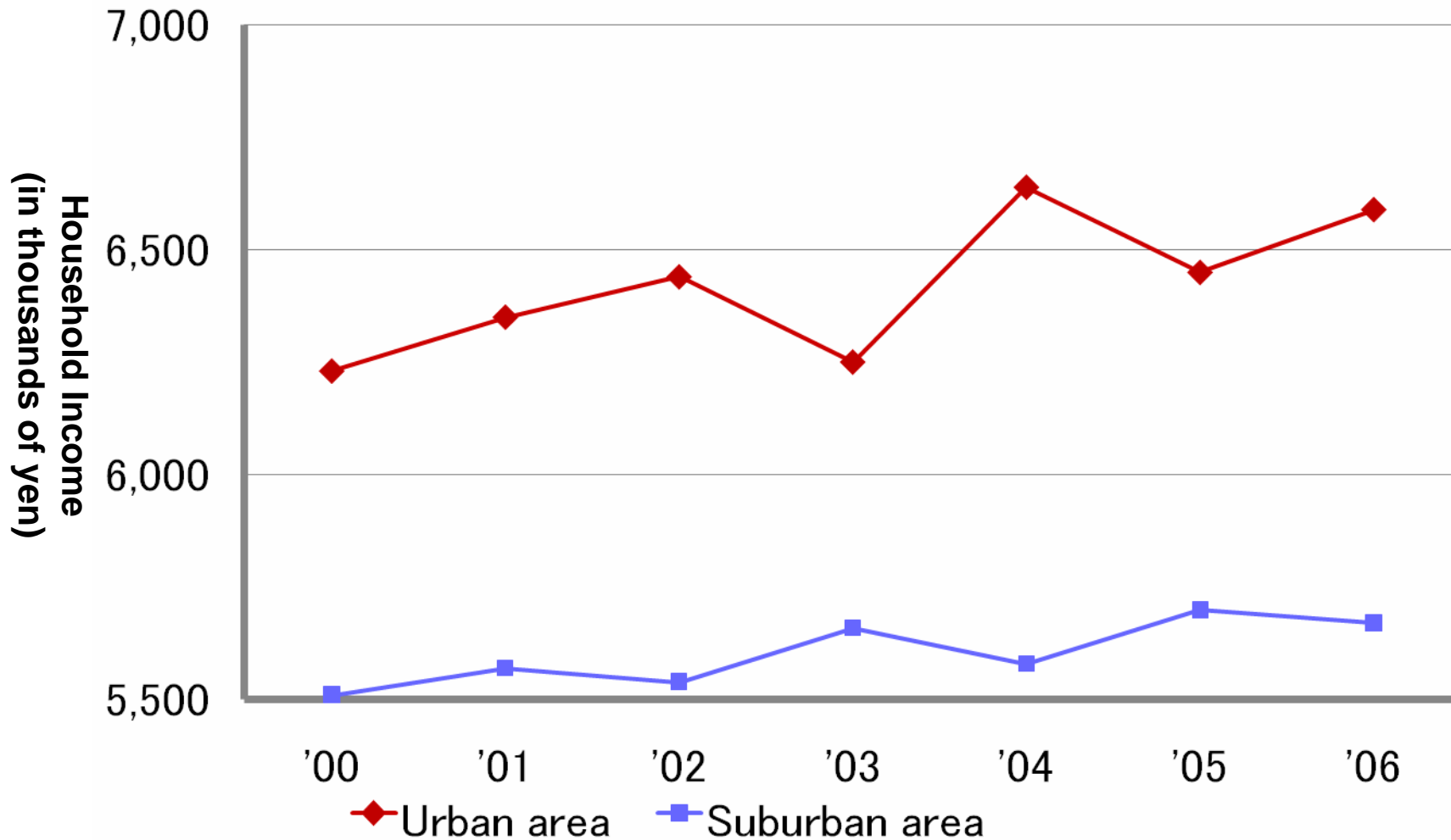
Mass-migration into big cities means an increasing no. of households, which leads to expansion of urban market



Source: Report on Migratory Movement based on the Basic Resident Register, Household Projection for Japan by National Institute of Population and Social Security Research

Purchasing Power of Urban Area (1)

Household income in urban and suburban areas

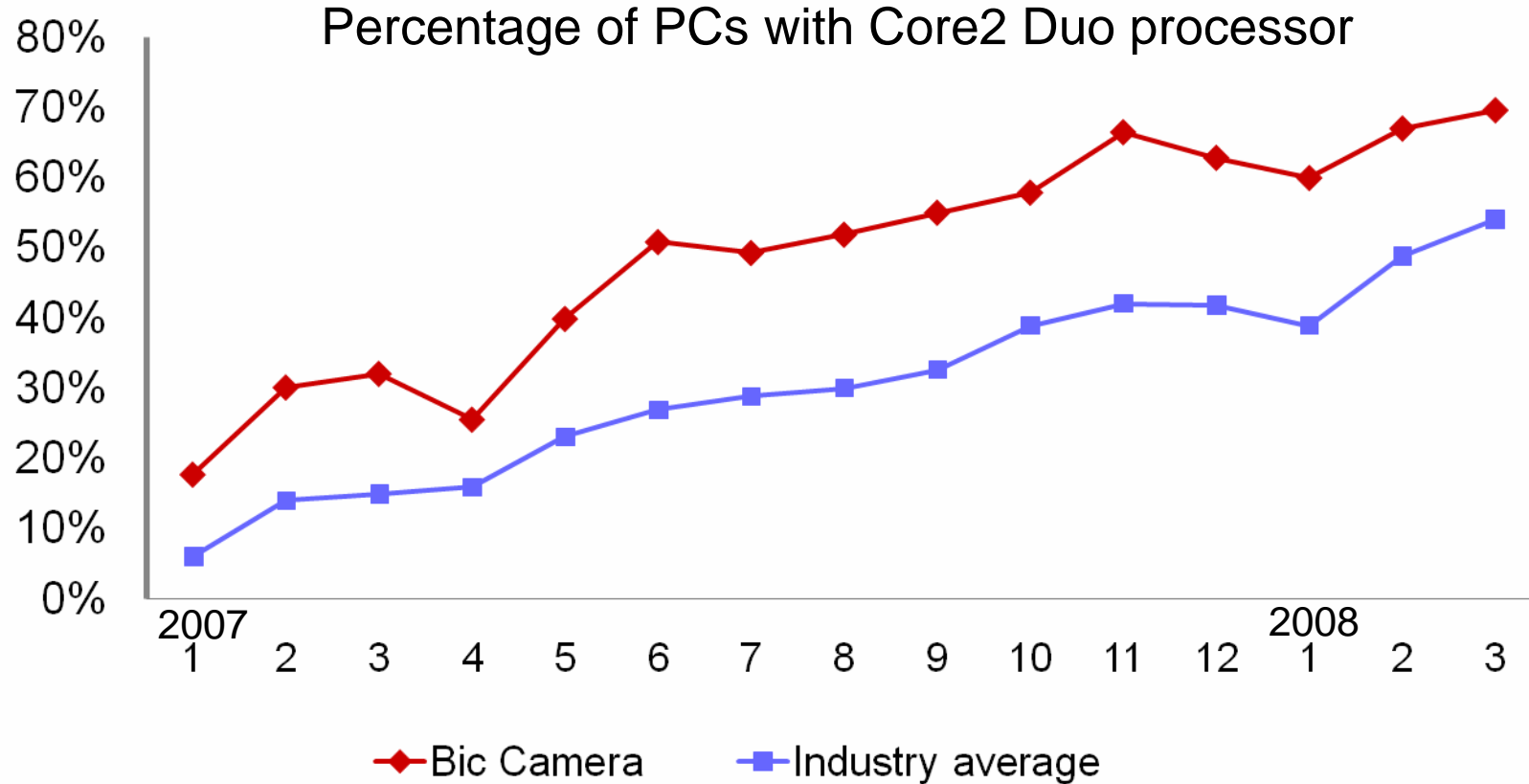


Source: The Institute for Research on Household Economics

Purchasing Power of Urban Area (2)

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Strength in high specifications and high-price products



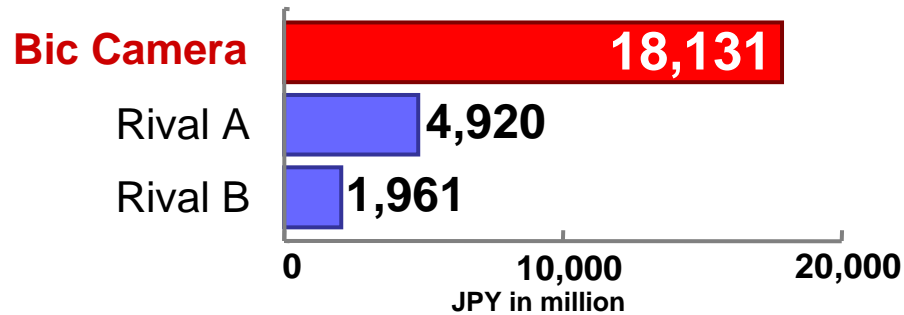
Bic Camera is the leading Japanese player in the industry with the no.1 sales performance globally

Efficiency of “Urban Model”

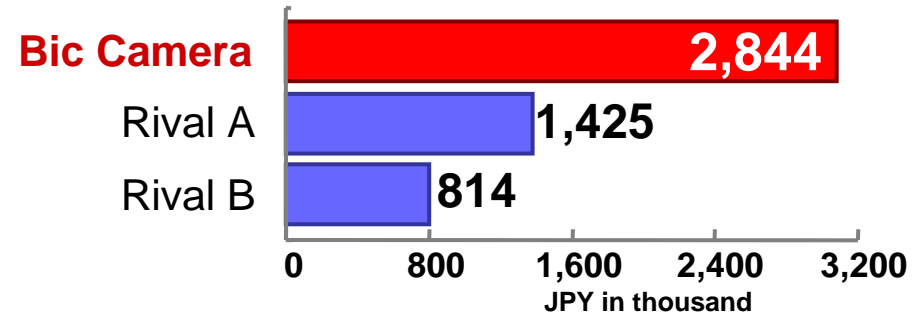
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Highly efficient urban stores

Net sales per directly-managed store

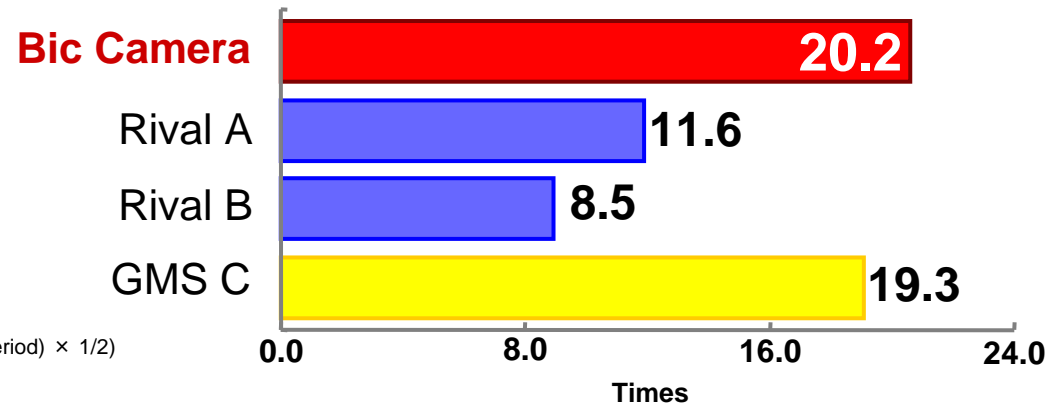


Net sales per square meter



Fresh Merchandise = High inventory turnover

Annual inventory turnover
20.2 times*



* Sales ÷ ((Inventory at beginning of the period + at the end of the period) × 1/2)

Source: Calculated from the documents disclosed by each company
 Note: Aug'08 non-consolidated results for us, Mar'08 non-consolidated results for Rival A, Mar'08 consolidated for Rival B, Feb.'08 non-consolidated results for GMS C.

Unique Tool of “Urban Model” “Bic Camera Suica Card”

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Unique urban customer retaining tool:
Bic Camera Suica Card and Bic Point Card



Bic Point Card
Retain customers
by offering high-rate points

**Equivalent
Exchange**

Suica Card
Common electronic money
among all modes of transportation
(train, subway, bus)
(Consistent with “in front of
stations” Strategy)

In frequency of usage,
Bic Camera Suica Card
outpaces Point Card by
Approx. **2.2** times

New Stores of “Urban Model” (FY2008)

JR Kyoto Station Store

- Opened on Aug 23, 2007
- Directly connected to station through an in-store ticket gate
- Floor space: about 8,000 m²



Okayama Station Store

- Opened on Nov 20, 2007
- Directly connected to JR Okayama Station with an underground passage
- Floor space: about 10,000 m²

“Best” Hiroshima Store

- Opened on Mar 6, 2008
- Opened in Best Denki Hiroshima Main Store
- Floor space: about 10,000 m² (Largest-scale in Chugoku-Shikoku Area)



Shin Yokohama Store

- Opened on Mar 26, 2008
- Relocated to station building of JR Shin Yokohama and increased the floor space
- Floor space: about 7,000 m²

	Floor space	Operating income (YoY)		Sales (YoY)
		YoY		
08/2007	149,237 m ²	+15.3%	+20.8%	+4.3%
08/2008	172,131 m ²	+15.3%	+16.4%	+9.7%

Fruits of “Urban Model” (FY2008)

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Non-consolidated sales JPY 489.5 billion (YoY +43.1 billion)

- Steady growth of existing stores + new stores' contribution (total increase in sales of +9.7%) => Advantage of urban model



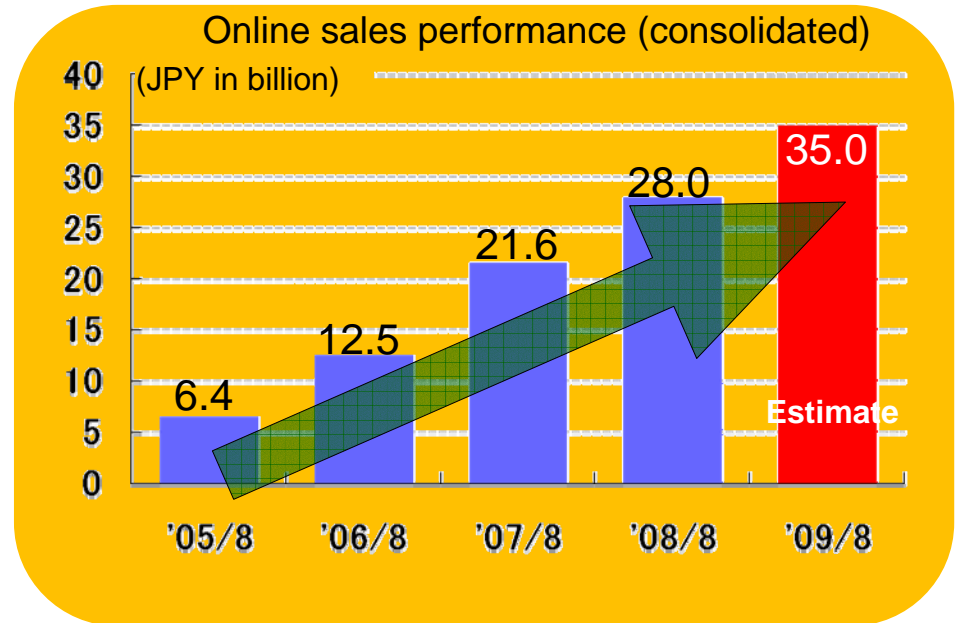
Non-consolidated operating profit JPY 15.4 billion (YoY +2.1 billion)

Top-line growth + gross margin improvement => +16.4%

Potential Growth Driver: Online Shopping

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Online sales will exceed JPY 30 billion this year



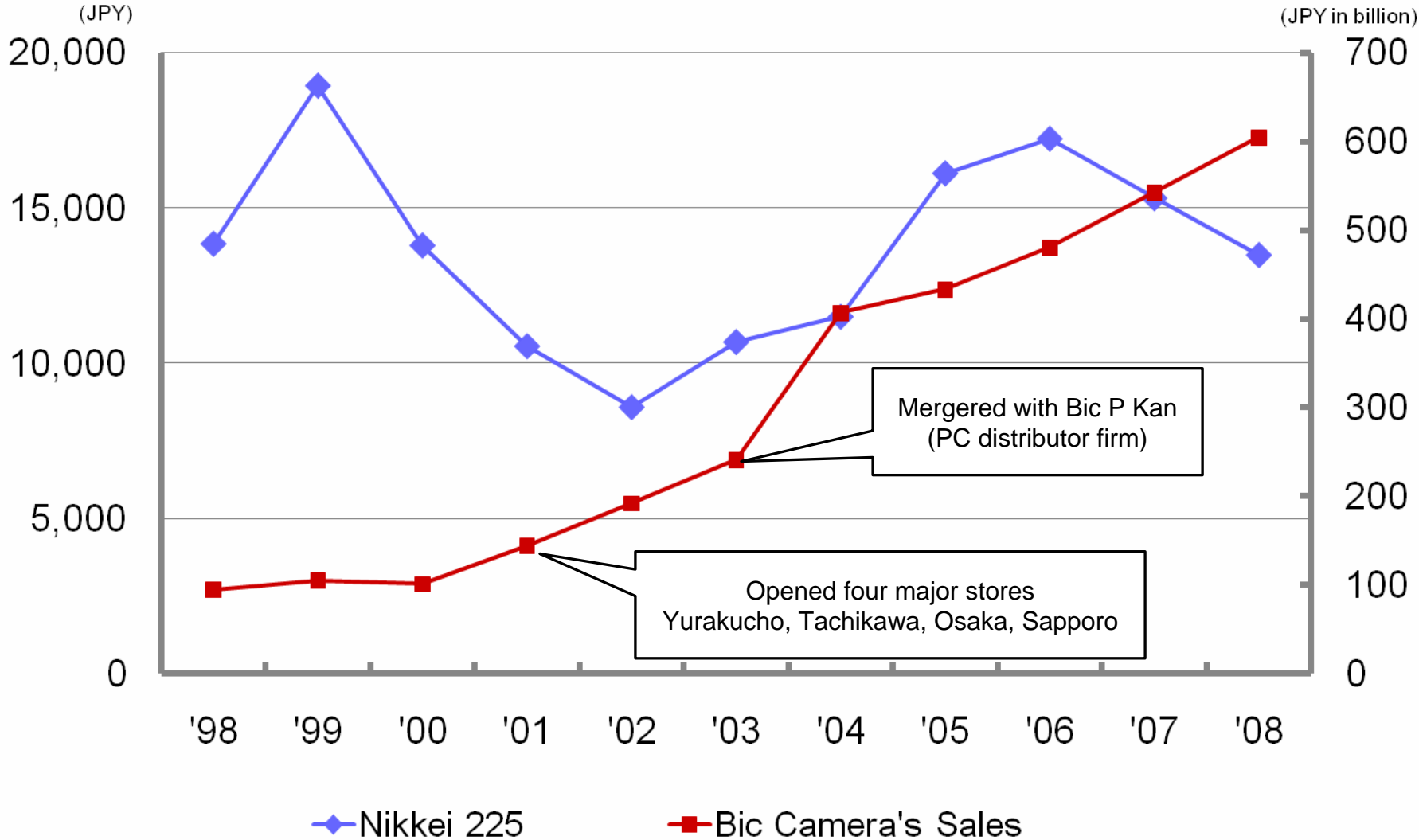
- (1) Introduction of high-speed and large capacity server (can be used for three times the sale volume)
- (2) Introduction of keyword/refinement search
- (3) Change of page design
- (4) Introduction of collaborative filtering
- (5) Enhancement of FAQ function



- Actions planned for this fiscal year
- Improve usability of cell phone website
 - Increase the number of ways for settlement
 - Improve efficiency by effectively utilizing logistic functions
 - Further improve retrieval function

Bic Camera's Growth Trend

Nikkei 225 and Bic Camera's sales performance



Note: Nikkei 225 in 2008 is average from January to August

Additional Investment in Best Denki

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**Shares
in Best Denki**

9.33%

(Oct 07)

Additional
investment

14.86%

(Aug 08)

Additional
investment

15.03%

(Oct 08)

Affiliation effects

- 1. Personnel exchanges and sharing of store management know-how**
“Best” Hiroshima Store
- 2. Co-development of original products**
PCs, digital cameras, TV sets, etc. (more than 140 items)
- 3. Mutual use of transportation network service**
Consign delivery and setting operations to Best Service (Okayama, Hiroshima, Fukuoka and Sapporo)
- 4. Mutual use of repairing center and functions**
Consign repairing operations to Best Service



Additional
investment

- 1. Personnel exchanges**
Mutual delegation of executives
- 2. Expansion of co-operating stores**
Considers the co-operation of Best Denki stores
- 3. Sharing of point-card system**
Consider to introduce our point-card system to Best Denki

Made Best Denki an equity method affiliate

- Acquires a 15% of stake
- The Representative and Chairman of each party assumes the role as the other's advisor

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2. Earnings Forecast for FY2009

Consolidated Forecast for the Year Ending Aug 2009

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Sales and profits will hit record highs

(JPY in million)

	Year ended Aug 2008		Year ending Aug 2009 (plan)			
	Actual	vs sales	Plan	vs sales	Amount of increase	YOY
Net sales	604,804		628,000		+23,196	+3.8%
Operating profit	15,496	2.6%	17,700	2.8%	+2,204	+14.2%
Recurring profit	16,164	2.7%	17,900	2.9%	+1,736	+10.7%
Net income	4,112	0.7%	9,300	1.5%	+5,188	+126.2%

- The above figures do not include Best Denki's equity method income
- JPY 1 billion of investment income on equity method from Best Denki will be added to recurring profit and net income (based on Best Denki's Feb 2008 results forecast)

Highlights of Consolidated Forecast for the Year Ending Aug 2009

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Double-digit profit increase thanks to Bic Camera's own increase in sales and profits and subsidiaries' performance improvement

Net Sales: JPY 628 billion (YoY +23.1 JPY billion, +3.8%)

Despite a downside risk in the economy, the superiority of the Urban Business Model of Bic Camera and the new store effect will contribute to an increase in sales

Operating Profit: JPY 17.7 billion (YoY +2.2 JPY billion, +14.2%)

Performance improvement of Sofmap and Nippon BS Broadcasting will contribute to double-digit profit increase

Net Income: 9.3 JPY billion (YoY +5.1 JPY billion, +126.2%)

No extraordinary income or loss is scheduled
(no impairment risk of Best Denki shares)

Non-Consolidated Forecast for the Year Ending Aug 2009

BIC CAMERA

Sales and profits will hit historical record highs

(JPY in million)

	Year ended Aug 2008		Year ending Aug 2009			
	Actual	vs sales	Plan	vs sales	Amount of increase	YOY
Net Sales	489,542		511,000		+21,458	+4.4%
Operating profit	15,472	3.2%	15,900	3.1%	+428	+2.8%
Recurring profit	16,667	3.4%	16,700	3.3%	+33	+0.2%
Net income	2,253	0.5%	8,700	1.7%	+6,447	+286.2%

Subsidiaries: Sofmap

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Year Ended Aug 2008 (actual)

Net sales

Increased thanks to Akihabara Main Building and development of In-Shop in shops of our company, etc.

Operating profit / Recurring profit

Profit declined YoY because of increase of sales promotion expenses for opening new shops and Akihabara Main Building, land/house rent, personnel expenses, etc.



Year Ending Aug 2009 (plan)

Net sales

Net sales will decrease because of slumping personal consumption in the economic downturn

Operating profit / Recurring profit

Profitability will improve thanks to expense reduction on account of optimization of the administrative department and no new investments in large stores

(JPY in million)

Sofmap non-consolidated	Year ended Aug 2007		Year ended Aug 2008			Year ending Aug 2009 (plan)		
		vs sales		vs sales	YoY		vs sales	YoY
Net Sales	89,026	-	105,728	-	+16,702	103,000	-	-2,728
Gross profit	18,324	20.6%	21,837	20.6%	+3,513	21,600	21.0%	-237
SG&A expenses	16,950	19.0%	21,422	20.3%	+4,472	21,000	20.4%	-422
Operating profit	1,373	1.5%	414	0.4%	-959	600	0.6%	+186
Recurring profit	1,201	1.3%	350	0.3%	-851	600	0.6%	+250

* Bic Camera consolidates only non-consolidated results of Sofmap. Sofmap's fiscal year ends in February and figures above are different from those disclosed by Sofmap

Subsidiaries: Nippon BS Broadcasting

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Year Ended Aug 2008 (actual)

Net sales

In December last year, BS digital broadcasting called “BS11” started its business. Growth of advertising revenue was lower than planned.

Operating profit / Recurring profit

The production cost of the program commemorating the start of broadcasting exceeded the plan and so did the cost of production/procurement of other programs, which resulted in a massive deficit



Year Ending Aug 2009 (plan)

Net sales

Significant revenue increase is expected because of the full-year contribution of “BS11” (9 months for FY2008) and increasing new advertisements revenue

Operating profit / Recurring profit

Broadcasting launch cost (approx. JPY 300 million) generated in the previous year was resolved. Cost of sales was reduced after revising the program production/procurement cost. Accordingly significant improvement is expected

(JPY in million)

	Year ended Aug 2007		Year ended Aug 2008			Year ending Aug 2009 (plan)		
		vs sales		vs sales	YoY		vs sales	YoY
Net Sales	1,006	-	2,346	-	+1,340	3,450	-	+1,104
Cost of sales	576	57.3%	3,327	-	+2,751	3,000	87.0%	-327
Gross profit	430	42.7%	-980	-	-1,410	450	13.0%	+1,430
SG&A expenses	326	32.4%	525	22.4%	+199	740	21.4%	+215
Operating profit	103	10.2%	-1,505	-	-1,608	-290	-	+1,215
Recurring profit	84	8.3%	-1,569	-	-1,653	-380	-	+1,189

New Stores Opening This Fiscal Year

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Hamamatsu Station Store



Opening in JR Hamamatsu Station
in late November 2008
Floor space: approx. 4,500 m²

Niigata Station Store



Opening in JR Niigata Station Build.
in February 2009
Floor space: approx. 10,600 m²

**Next Fiscal
Year**

Kagoshima Central Station Store
Opening in JR Kagoshima Central Station in Spring 2010
Floor space: approx. 5,500 m²

Consolidated Capital Expenditure

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	Results for Year ended Aug 2008	Plan for Year ending Aug 2009
Capital Expenditure	JPY 40,144 million	JPY 7,000 million
Details	<ul style="list-style-type: none"> ▪ Opening of new stores (Store in Front of Okayama Station, Best Hiroshima Store, Sofmap Akihabara Main Building) ▪ Relocation and increase of floor space (Shin-Yokohama Store) ▪ Renovation of the existing stores ▪ Renewal of Bic Camera.com ▪ Acquisition of the property of Ikebukuro Main Store, etc. ▪ Building of a new headquarter building of Nippon BS Broadcasting 	<ul style="list-style-type: none"> ▪ Opening of new stores (in Hamamatsu and Niigata) ▪ Renovation of the existing stores ▪ Renewal of Bic Camera.com ▪ Logistics/POS system ▪ Training facilities
	Results for Year ended Aug 2008	Plan for Year ending Aug 2009
Depreciation	JPY 2,143 million	JPY 2,330 million
Details	<ul style="list-style-type: none"> ▪ Increased number of stores and equipment ▪ Acquisition of the property of Ikebukuro Main Store, etc. (YoY +53.0%) 	<ul style="list-style-type: none"> ▪ Increased number of stores and equipment (YoY +8.7%)

Return to Shareholders

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We plan to pay a dividend of 1,000 yen per share for the year ending Aug 2009

	FY ended Aug 06 Actual	FY ended Aug 07 Actual	FY ended Aug 08 Scheduled	FY ending Aug 09 Planned
Entire FY	JPY 500*	JPY 750*	JPY 1,000	JPY 1,000

* On Sept 1, 2007, we executed a two-for one stock split. The values above indicate the dividend per share after the revision.



Shareholder Special Benefit Plan

Benefits offered based on the number of shares held

Favoring long-term shareholders

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3. Highlights of Results for FY2008

Consolidated Results Highlights for the Year Ended Aug 2008

BIC CAMERA

Double-digits increase in sales but decrease in profits

(JPY in million)

	Year ended Aug 2007		Year ended Aug 2008		
	Actual	vs. Net sales	Actual	vs. Net sales	YoY
Net sales	542,294	-	604,804	-	+11.5%
Gross profit	130,742	24.1%	145,131	24.0%	+11.0%
SG&A expenses	114,739	21.1%	129,634	21.4%	+13.0%
Operating profit	16,002	3.0%	15,496	2.6%	-3.2%
Recurring profit	17,448	3.2%	16,164	2.7%	-7.4%
Net income	8,146	1.5%	4,112	0.7%	-49.5%

Consolidated Results Highlights for the Year Ended Aug 2008 (1)

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Net sales: 604.8 billion yen (YoY +62.5 billion yen)

- Steady growth of existing Bic Camera stores and new stores' contribution
- Contribution of Sofmap's new stores
(Akihabara Main Store and in-shop outlet in Bic Camera stores)



Large YOY profit increase

Beijing Olympic demand was less than expected but achieved YoY +11.5%

Operating profit: 15.4 billion yen (YoY -0.5 billion yen)

- Bic Camera's profit increase and gross margin improvement
- Increase of Sofmap promotional cost, production cost of Japan BS broadcasting program, etc.



Profit decrease YoY

Breakdown of extraordinary profit and loss

Extraordinary profit 5.2 bil. yen

Dividend from the liquidation of Tokumei Kumiai (a type of partnership) following the liquidation of the real estate: about 4.9 bil. yen (Booked in 1Q)

Extraordinary loss 8.2 bil. yen

Loss from write-down of securities: about 3.2 bil. yen (EDION stake etc.)

Loss due to impairment: about 2.9 bil. yen (Yokohama West Store etc.)

Transfer to reserve for possible loan losses: about 1.5 bil. yen
(Tenant deposit of Ikebukuro East Store)

Net Profit: 4.1 billion yen (YoY -4.0 billion yen)

Highlights of consolidated Balance Sheet

BIC CAMERA

(JPY in million)

		08/2007	08/2008	YoY
Assets	Inventories	36,121	42,367	+6,246
		- Bic Camera's three new or renovated stores - Sofmap's Akihabara main store		
	Accounts receivable	13,313	0	-13,313
		- Received dividends from securitization		
	Fixed assets	50,689	82,041	+31,352
		- Purchase of Bic Camera HQ and store in Ikebukuro		
	Tangible fixed assets	45,570	65,776	+20,206
	Intangible fixed assets	5,119	16,265	+11,146
	Land lease	2,783	13,773	+10,990
Liabilities	Debt	71,009	90,336	+19,327
		- Because of increase of fixed assets		
	Short-term debt	42,993	51,716	+8,723
	Long-term debt	28,016	38,620	+10,604
Net Assets	Shareholders' equity	12,548	18,402	+5,854
		- Because of follow-on offering after TSE1 listing		

Consolidated Sales by Product

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Audio visual and home appliances sold well

(JPY in million)

	Year ended Aug 2007		Year ended Aug 2008		
	Amount	Composition Ratio	Amount	Composition Ratio	YoY
Audio visual	125,486	23.1%	143,055	23.6%	+14.0%
Home appliances	71,170	13.1%	80,983	13.4%	+13.8%
Information communication equipment	223,000	41.1%	248,631	41.1%	+11.5%
Other products	120,879	22.4%	128,780	21.3%	+6.5%
Other businesses	1,758	0.3%	3,352	0.6%	+90.7%
Total	542,294	100.0%	604,804	100.0%	+11.5%

Non-Consolidated Results Highlights for the Year Ended Aug 2008

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Record high net sales and profits

(JPY in million)

	Year ended Aug 2007		Year ended Aug 2008		
	Actual	vs. Net sales	Actual	vs. Net sales	YoY
Net sales	446,409	-	489,542	-	+9.7%
Gross profit	108,452	24.3%	119,720	24.5%	+10.4%
SG&A expenses	95,162	21.3%	104,248	21.3%	+9.5%
Point-related costs	33,270	7.5%	36,336	7.4%	+9.2%
Operating profit	13,290	3.0%	15,472	3.2%	+16.4%
Recurring profit	15,262	3.4%	16,667	3.4%	+9.2%
Net income	7,458	1.7%	2,253	0.5%	-69.8%

Extraordinary profit	Anonymous association liquidation dividends	(4.9 billion yen)
Extraordinary loss	Loss from write-down of securities Transfer to reserve for possible loan losses	Loss from write-down of securities of affiliates Loss from impairment (10.4 billion yen)

Non-Consolidated Sales by Product

BIC CAMERA

Audio visual and home appliances sold well

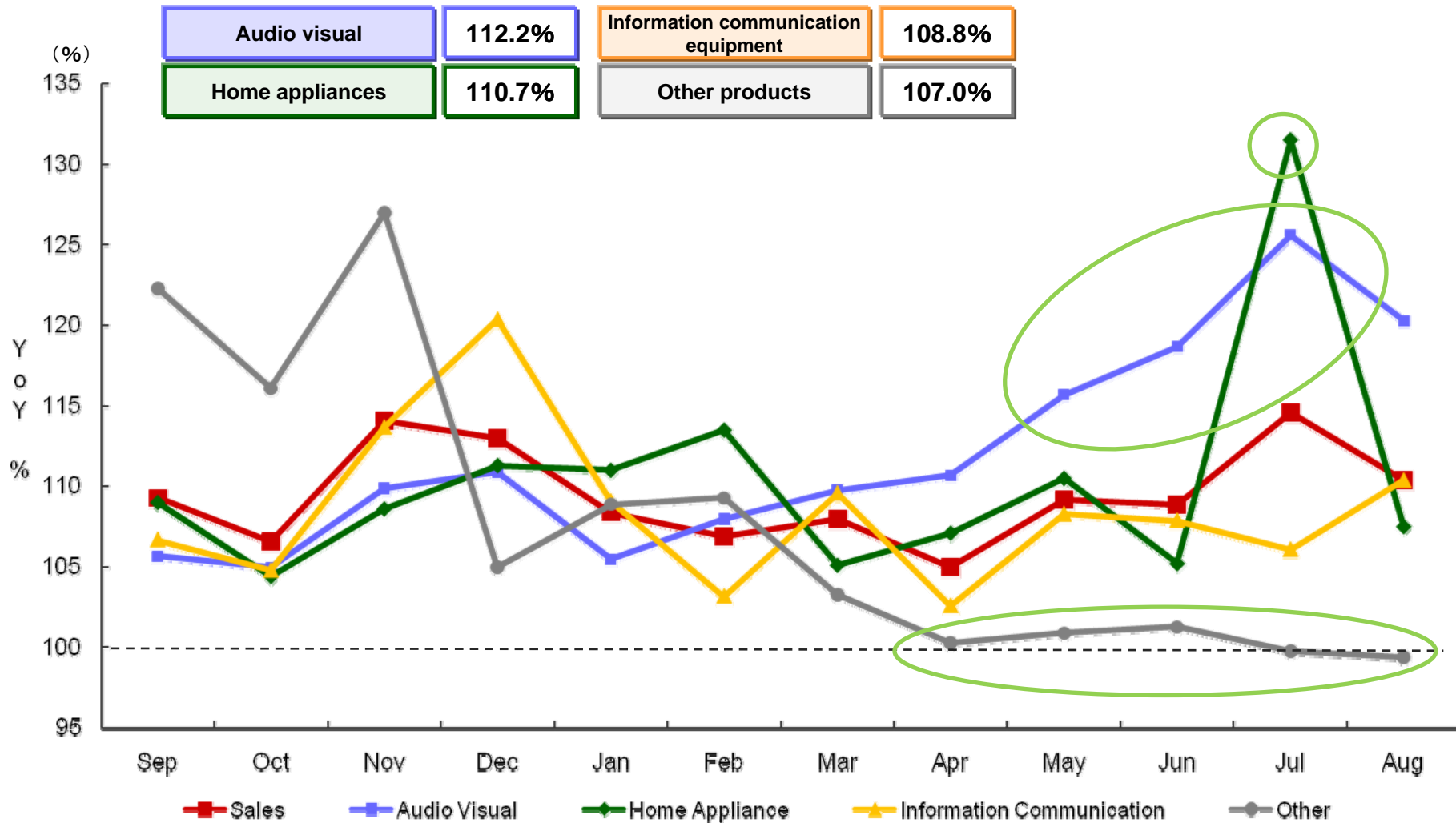
(JPY in million)

	Year ended Aug 2007		Year ended Aug 2008		
	Amount	Composition Ratio	Amount	Composition Ratio	YoY
Audio visual	117,308	26.3%	131,584	26.9%	+12.2%
Home appliances	71,173	15.9%	78,803	16.1%	+10.7%
Information communication equipment	179,507	40.2%	195,245	39.9%	+8.8%
Other products	78,420	17.6%	83,910	17.1%	+7.0%
Total	446,409	100.0%	489,542	100.0%	+9.7%

Non-Consolidated Monthly Net Sales by Product

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All-store net sales showed a steady growth of 109.7% (YTD)



*Results are based on accounting figures, which are different from those of monthly-announced "Monthly Sales Report" based on POS data.

Non-consolidated Trends by Products (POS based)

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	Main products	YoY	Trend of main products
AV	TV sets	117%	Shift to large-size products that are in demand in connection with the Olympics
	DVD recorders	126%	Blue-ray recorder sales increased significantly
	Portable audio equipment	107%	Decreasing unit price but increasing in number
HA	Air-conditioners	123%	Unit price is increasing thanks to shift to high-quality products with self-cleaning function, and extreme heat in July led sales increase
	Refrigerators	113%	Over-400-liter large-capacity models with energy-saving function lead sales. Especially 500-liter class is popular
	Washing machines	106%	Though washing-drying all-in-one model is popular, unit price is decreasing
IC	PC packages	105%	Notebook sales grow steadily. Especially small-size models such as ultra-mobile-notebooks
	Digital cameras	112%	Though unit price is decreasing, number of sales is increasing, and especially sales of single-lens reflex cameras are largely growing
Other	Games	110%	Accessory sales growing steadily but without launch of new game console, YoY sales in second half will be negative

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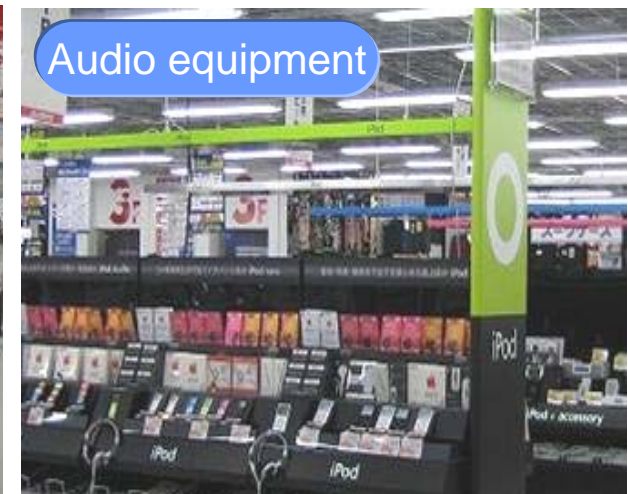
4. Appendix

Features of Urban Model (1): Wide Range of Goods

* items dealt with at suburban stores as well

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Conglomerate of specialty stores



Feature of Urban Model (1): Wide Range of Goods

* items dealt with by Bic Camera as an urban home electronics retailer

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Conglomerate of specialty stores



Sporting goods



Liquor



Bedding



Toys



Glasses and lenses

Experience-based selling method

① Kitchen Area

Cooking demonstrations using oven ranges, rice cookers and other products. Customers can check and try the foods cooked here.

② Washing Machine Corner

Washing demonstrations using various machines under the same washing conditions. Customers can compare or check details such as the finishing time and operating noise.

③ Luxury Audio Listening Room

High-grade audio equipment is brought together here. Customers can compare the user-friendliness and sound quality of the equipment.



Dialogue-based consulting service



① Bulk Buying Counter

Advisors exclusively for lump-sum purchases will advise the customers on a set of electric home appliances necessary for moving or starting out on a new life.

② Digital Broadcasting Consulting Counter

For products related to digital broadcasting, which are complicated and difficult to handle smoothly, customers can obtain information here on things such as how to connect antenna or devices. The staff can also help the customers with setting up devices.

③ Other Counters

In addition to the above, there are other counters such as a Camera Consulting Counter and an Internet Counter.



Being the most active company and the most popular company among job-seekers means Bic Camera can employ a capable workforce

Corporate Image Research in 2007 ranking (Nikkei)

Energetic Company

For seven consecutive years

No. 1 (among 1,178 companies)

Research in 2008 by Recruit Co., Ltd.

Popularity Ranking among job-Seekers

(Electronics Retailer Sector)

No. 1

Education and training system



Salespersons with excellent expertise

Qualified Expert Advisors

Approx. 30% of all salespersons

Bic Camera Suica Card is recognized as “The best affinity card”

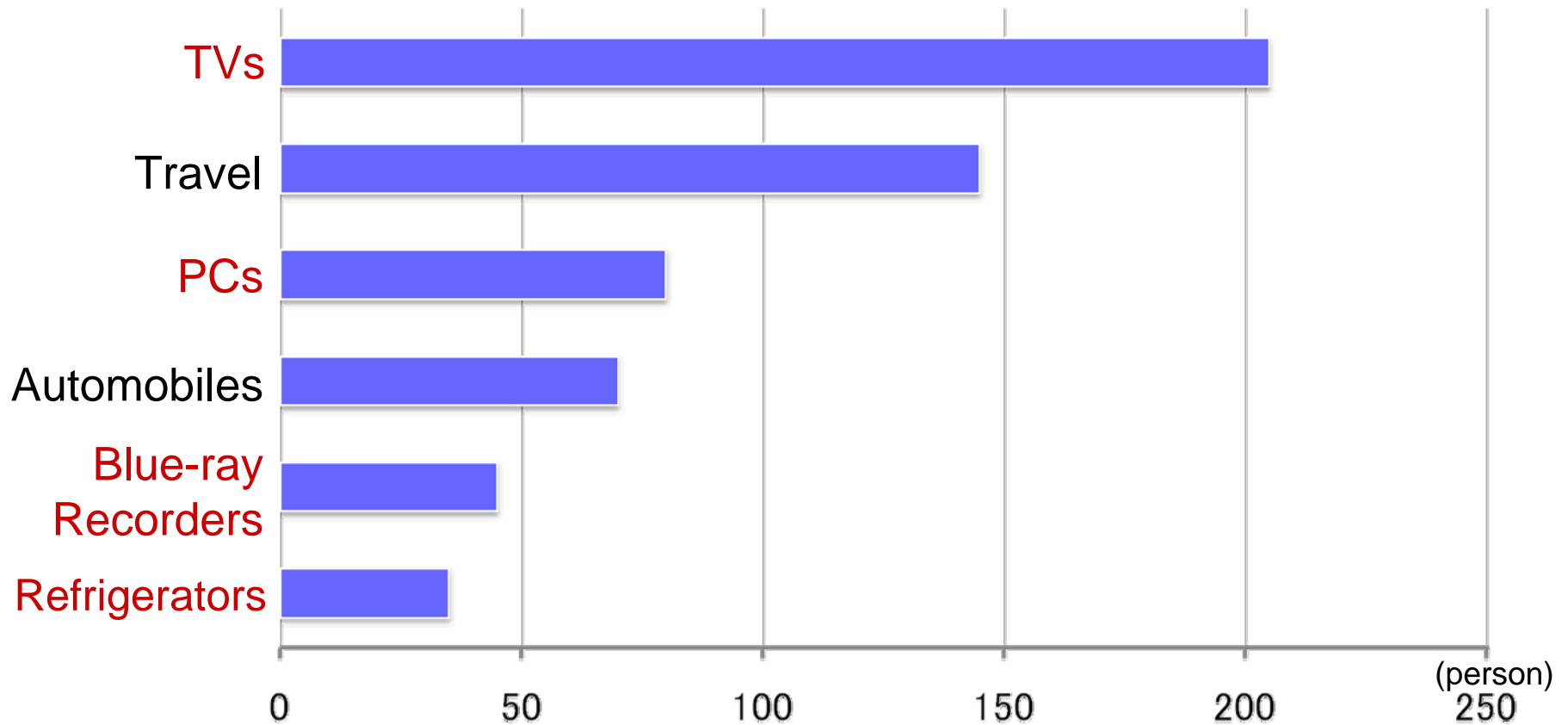
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Example of Media introduction

Date	Media	Circulation	Contents
May 17, 2008	Asahi shinbun 「be」 (Newspaper)	8,000,000	They say that “affinity with JR East” brings profit from “our Station-Front Stores strategy”.
May 17, 2008	Nikkei 「Nikkei plus 1」 (Newspaper)	3,000,000	“Recommended card whose points can be used as electronic money”.
May 1, 2008	Nikkei TRENDY (Trend Magazine)	230,000	“Supreme Card”.
Mar 26, 2008	Yen Spa! (Money Magazine)	245,000	“Recommended credit card also for electronic money”.
Mar 17, 2008	Nikkei Business Daily (Newspaper)	160,000	“Very typical credit card with FeliCa*”. *FeliCa is a non-contact type IC chip.
Mar 4, 2008	DIME (Trend Magazine)	160,000	“The best card of spring 2008”.
Feb 4, 2008	Nikkei TRENDY (Trend Magazine)	230,000	“Recommended card whose points and miles can be used as electronic money”.

Audio visual equipment ranks highly



Examination method: 1,000 persons (200 persons in their 20's, 30's, 40's, 50's and 60's)

Source: Toyo Keizai (as of 8/30/2008)

All 5 BS digital broadcasting companies already
in the business have made a profit in the current fiscal year

Results highlights of BS digital broadcasting companies

(JPY in million)

Mar. 2008	Sales		Operating profit		Recurring profit		Net income	
		YoY		YoY		YoY		YoY
BS i (TBS)	7,541	+21.1%	420	-	426	-	439	-
BS Asahi (TV Asahi)	6,639	+22.7%	359	-	427	-	406	-
BS Japan (TV Tokyo)	5,115	+13.1%	385	+296.9%	446	+232.8%	444	+236.4%
BS NTV (Nippon Television)	5,041	+21.1%	565	-	598	-	591	-
BS Fuji (Fuji Television)	4,960	+9.1%	367	110.9%	399	+118.0%	398	+122.3%

Ministry of the Environment
Environmentally-advanced company No. 1

As the leading runner in the sector

We will actively contribute to society in a socially responsible way, as the first authorized company of "Eco First System," for which only one company is authorized in each sector.



The Eco First Mark we received is given to only one company each year

Start of eco exhibition

As a new effort for CO₂ reduction, we started eco exhibition where TV sets that are exhibited are constantly switched off (approx.30%)



Other activities

Education Program on Energy Saving carried out jointly with Lotte Marines (Upper photo)



Exhibition in Tokyo Metropolitan City Hall on collection of cell phone handsets, which is a part of our recycling efforts in our stores (Lower photo)



**Ministry of Economy, Trade and Industry
Excellent Company in Product Security Measures No. 1**

**Excellent Company in Product Security Measures Award
Large retail company sector**

No. 1 (Gold Prize)



We have actively tackled product security measures from the standpoint of a retailer who directly sells home electronics to customers. As a result, we were highly appraised by the ministry since we “voluntarily offered consumers information on manufacturer recalls regarding home electronics.” The ministry gave us the Gold Prize at the First Excellent Company in Product Security Measures Award.



Our efforts are highly appraised and honored by the Minister of Economy, Trade and Industry, (November 2007)

Large retail company sector	Large production or import company sector
<u>No. 1 (Gold Prize) Bic Camera</u>	<u>No.1 (Gold Prize) Hitachi Appliances, Inc.</u>
<u>No. 2 (Silver Prize) Aeon Co., Ltd.</u>	<u>No.2 (Silver Prize) ASICS Corporation</u>
<u>No. 3 (Bronze Prize) N/A</u>	<u>No.3 (Bronze Prize) Seiko Epson Corporation</u>

*Data from the Ministry of Economy , Trade and Industry “The First Award for Excellent Companies in Product Security Measures FY2007”

What is the Excellent Company in Product Security Measures Award?

A system created by the Ministry of Economy, Trade and Industry in FY2007 to honor excellent companies that are manufacturers, importer or retailers, and that tackled consumer product security measures.

Major group companies by Product and Service

BIC CAMERA

Sofmap Co., Ltd.

Sales of new and used PCs and related products



Bic Shuhan

Sales of liquor



Bic Sports

Sales of golf gear and bicycles



Bic Toys

Sales of toys



Umokobo

Production and sales of down quilts and bedclothes



Tokyo Service Station

Repair and construction of home electronics



Nihon BS Broadcasting Corporation

BS digital broadcasting business "BS11"



This document also 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 November 2008 based on the information available as of November 2008, and expressions for future prospects are not to be updated or changed to reflect future incidents and situations.

November 2008
Bic Camera Inc.