

# Summary of 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, 1st Section : 3048)  
**kojima** (Tokyo Stock Exchange, 1st Section : 7513)

**1. Fiscal Year August 2013**

**2. Earnings Forecast for FY2014**

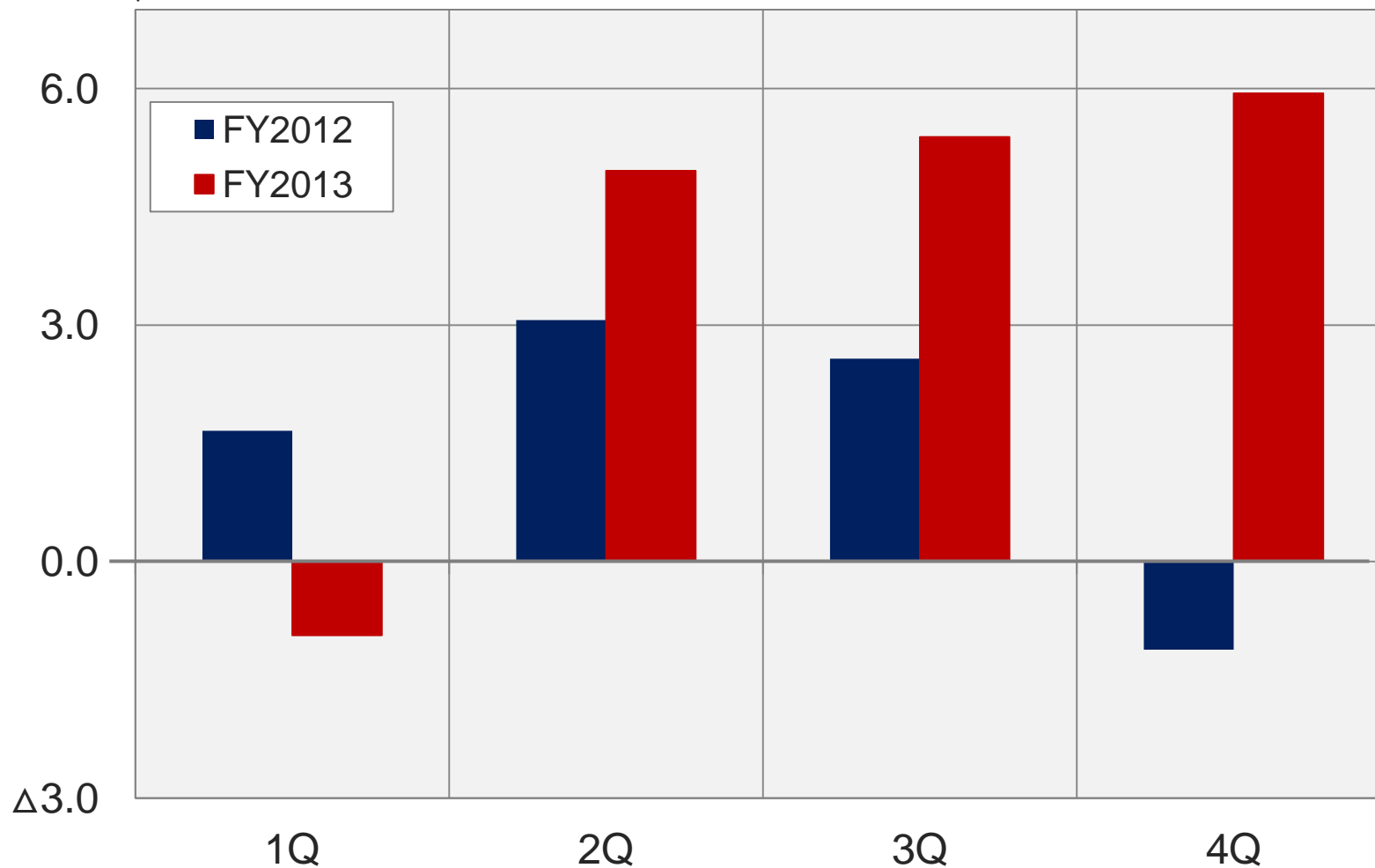
# 〈Consolidated〉 Highlight of Results

	FY2012('11/9-'12/8)		FY2013('12/9-'13/8)			
	Results (JPY million)	VS Sales (%)	Results (JPY million)	VS Sales (%)	YoY (%)	Plan (JPY million)
Net sales	518,057	100.0	805,378	100.0	155.5	810,000
Gross profit	125,520	24.2	199,832	24.8	159.2	
SG & A expenses	121,450	23.4	186,791	23.2	153.8	
Personal expenses	38,684	7.5	61,740	7.7	159.6	
Points expense	27,654	5.3	26,035	3.2	94.1	
Other	55,112	10.6	99,015	12.3	179.7	
Operating income	4,069	0.8	13,041	1.6	320.4	9,000
Non-operating income	3,661	0.7	6,088	0.8	166.3	
Non-operating expenses	1,552	0.3	3,782	0.5	243.6	
Ordinary income	6,178	1.2	15,346	1.9	248.4	9,000
Extraordinary income	479	0.1	540	0.1	112.6	
Extraordinary loss	2,003	0.4	6,582	0.8	328.5	
Income before income taxes and minority interests	4,654	0.9	9,304	1.2	199.9	
Net income	4,007	0.8	2,436	0.3	60.8	1,000

※The plan announced on 10th Apr, 2013.

# 〈Consolidated〉 The quarterly ordinary income

(JPY billion)



# 〈Non-Consolidated〉 Highlight of Results

	FY2012('11/9-'12/8)		FY2013('12/9-'13/8)			Plan (JPY million)
	Results (JPY million)	vs Sales (%)	Results (JPY million)	vs Sales (%)	YoY (%)	
Net sales	398,638	100.0	403,790	100.0	101.3	400,000
Gross profit	99,280	24.9	100,952	25.0	101.7	
SG & A expenses	98,189	24.6	98,670	24.4	100.5	
Personal expenses	28,425	7.1	27,936	6.9	98.3	
Points expense	24,280	6.1	21,687	5.4	89.3	
Other	45,482	11.4	49,047	12.1	107.8	
Operating income	1,091	0.3	2,281	0.6	209.1	1,200
Non-operating income	6,155	1.5	9,331	2.3	151.6	
Non-operating expenses	3,292	0.8	5,253	1.3	159.6	
Ordinary income	3,954	1.0	6,359	1.6	160.8	5,000
Extraordinary income	905	0.2	94	0.0	10.4	
Extraordinary loss	5,135	1.3	860	0.2	16.8	
Net income	203	0.1	3,190	0.8	1,570.1	3,000

# 〈Subsidiaries〉 Highlight of Results – Kojima (Non-consolidated)

	FY2012('11/9-'12/8) (reference)		FY2013('12/9-'13/8)					
	Results (JPY million)	vs Sales (%)	Results (JPY million)	vs Sales (%)	YoY (%)	Plan (JPY million)		
Net sales	313,360	100.0	281,702	100.0	89.9	285,527		
Gross profit	69,336	22.1	67,188	23.9	96.9			
SG & A expenses	73,723	23.5	69,003	24.5	93.6			
Personal expenses	25,364	8.1	21,649	7.7	85.4			
Operating income	△4,387	△1.4	△1,815	△0.6	—	△1,336		
Non-operating income	2,220	0.7	3,052	1.1	137.5			
Non-operating expenses	2,041	0.7	1,739	0.6	85.2			
Ordinary income	△4,209	△1.3	△502	△0.2	—	△1,851		
Extraordinary income	437	0.1	368	0.1	84.2			
Extraordinary loss	25,502	8.1	7,404	2.6	29.0			
Net income	(△18,696)	△6.0	△8,091	△2.9	—	△2,159		
	1Q		2Q		3Q		4Q	
	Results (JPY million)	vs Sales (%)	Results (JPY million)	vs Sales (%)	Results (JPY million)	vs Sales (%)	Results (JPY million)	vs Sales (%)
Net sales	63,257	100.0	75,009	100.0	67,303	100.0	76,131	100.0
Gross profit	15,170	24.0	16,753	22.3	16,646	24.7	18,618	24.5
SG & A expenses	17,035	26.9	17,850	23.8	17,106	25.4	17,010	22.3
Operating income	△1,865	△2.9	△1,097	△1.5	△460	△0.7	1,607	2.1
Ordinary income	△2,271	△3.6	△1,079	△1.4	10	0.0	2,838	3.7

# 〈Consolidated〉 Net Sales

**Net Sales 805.3 billion yen (YoY +287.3 billion yen, vs plan  $\Delta$ 4.7billion yen)**

## Bic Camera

403.7 billion yen  
YoY +5.1 billion yen

- ◆ Existing stores YoY 95.8% (1H 93.1% 2H 98.6%)
- ◆ New stores
  - Sep.2012 BICQRO (Shinjuku-east)
  - Jun.2013 Akasaka station store
- ◆ Online shopping YoY 110.1%

## Kojima

281.7 billion yen

- ◆ Closing 28 unprofitability stores  
⇒ all stores YoY 90.4%
- ◆ Existing stores YoY 93.8% (1H 89.6% 2H 98.0%)

## Others subsidiaries

- ◆ Sofmap 73 billion yen YoY 92.3% ( $\Delta$ 6.1 billion yen)
- ◆ Nippon BS Broadcasting  
7 billion yen YoY 112.3% (+0.7 billion yen)

# 〈Consolidated〉 Operating income

Operating income 13.0 billion yen (YoY +8.9 billion yen vs plan +4.0billion yen)

## Bic Camera

2.2billion yen

YoY +1.1billion yen

- ◆ Gross profit YoY +1.6 billion yen
  - Gross profit ratio YoY +0.1P
 ⇒ Mainly unification of the buying
- ◆ SG&A ratio YoY  $\Delta$ 0.2P
  - Personal expenses YoY  $\Delta$ 0.4 billion yen
  - Decline of the points expense (vs Sales)  
FY2012 6.1% → FY2013 5.4% ( $\Delta$ 0.7P)

## Kojima

$\Delta$ 1.8billion yen

- ◆ Gross profit margin  
Unification of the product ordering (YoY+1.8P)
- ◆ SG&A YoY  $\Delta$ 4.7 billion yen

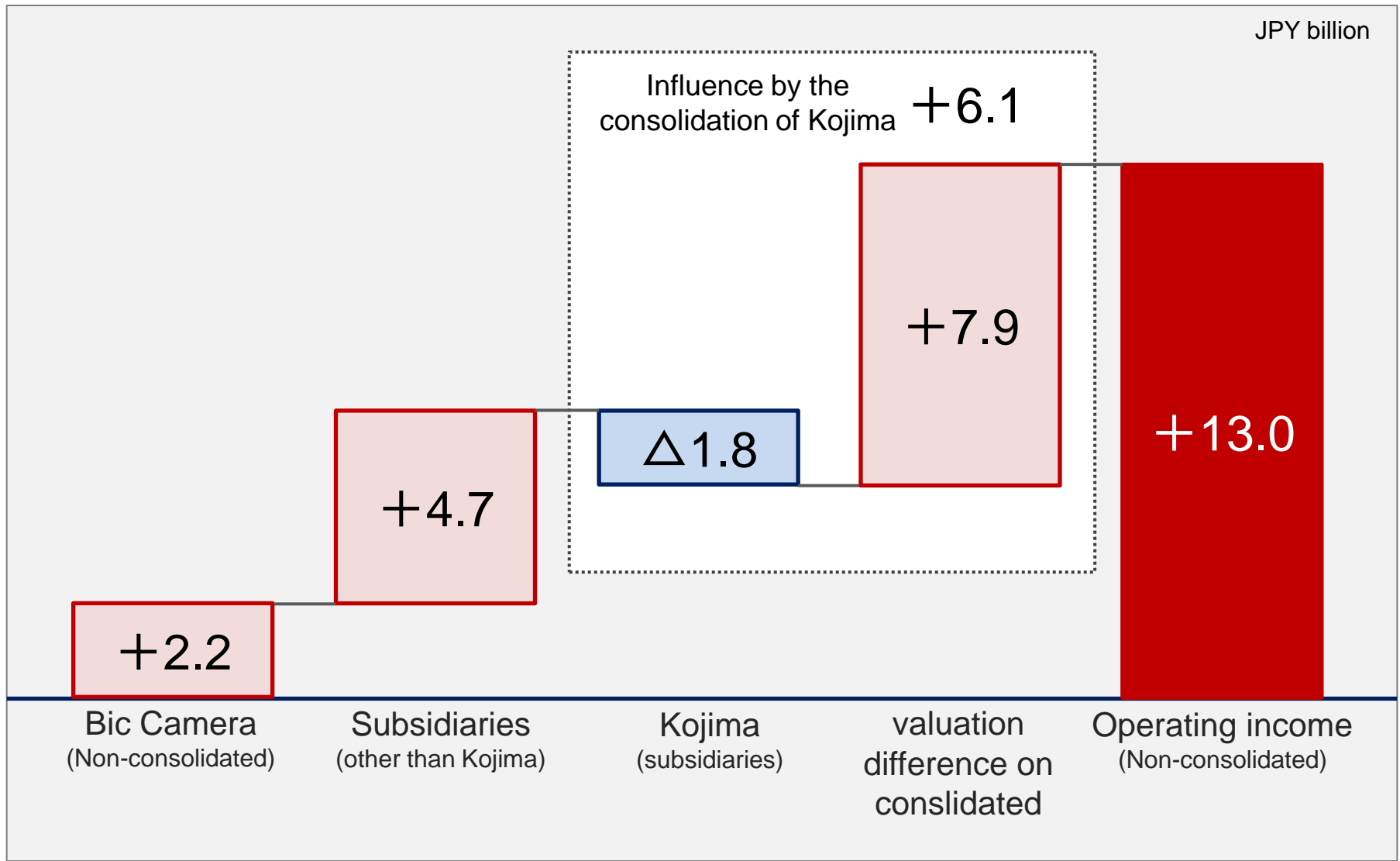
## Others

subsidiaries

- ◆ Sofmap 0.1 billion yen (YoY +0.5 billion yen)
- ◆ Nippon BS Broadcasting 1.3 billion yen (YoY +0.4billion yen)



# 〈Consolidated〉 Breakdown of operating income



# 〈Consolidated〉 Ordinary income / Net income

**Ordinary income 15.3 billion yen (YoY +9.1billion yen vs Plan +6.3billion yen)**

Non-operating income	◆ Reversal of provision for loss on store closing (Kojima) 1.5billion yen
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**Income before income taxes and minority interests 9.3billion yen (YoY +4.6billion yen)**

Extraordinary income	◆ Gain on sales of noncurrent assets 0.4billion yen
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Extraordinary loss	◆ Impairment loss 2.5billion yen (Bic Camera 0.8billion yen Kojima 1.7billion yen)
	◆ Loss on disposal of inventories (Kojima) 0.9billion yen
	◆ Loss on valuation of investment securities 2.4billion yen

**Net income 2.4billion yen (YoY  $\Delta$ 1.5billion yen vs Plan +1.4billion yen)**

Total income taxes	◆ Income taxes-deferred FY2012 0.5billion yen → FY2013 5.6billion yen
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Minority interests in income	◆ FY2012 0.1billion yen → FY2013 1.1billion yen
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# 〈Consolidated〉 Balance Sheets

JPY million	FY2012	FY2013	YoY
Total current assets	200,027	169,066	△30,960
Cash and deposits	47,137	33,138	△13,998
Merchandise and finished goods	86,963	71,764	△15,199
Total property, plant and equipment	79,475	78,055	△1,419
Total Intangible assets	17,167	19,016	+1,849
Total investments and other assets	83,985	81,381	△2,604
Total noncurrent assets	180,627	178,453	△2,174
Total deferred assets	11	—	△11
Total assets	380,666	347,520	△33,146
Total current liabilities	211,334	199,030	△12,303
Accounts payable-trade	50,317	45,131	△5,186
Interest bearing debt	105,585	100,675	△4,909
Provision for point card certificates	13,388	11,504	△1,884
Total noncurrent liabilities	81,207	56,801	△24,405
Interest bearing debt	53,590	31,592	△21,998
Total liabilities	292,541	255,832	△36,709
Total net assets	88,124	91,687	+3,563
Total liabilities and net assets	380,666	347,520	△33,146

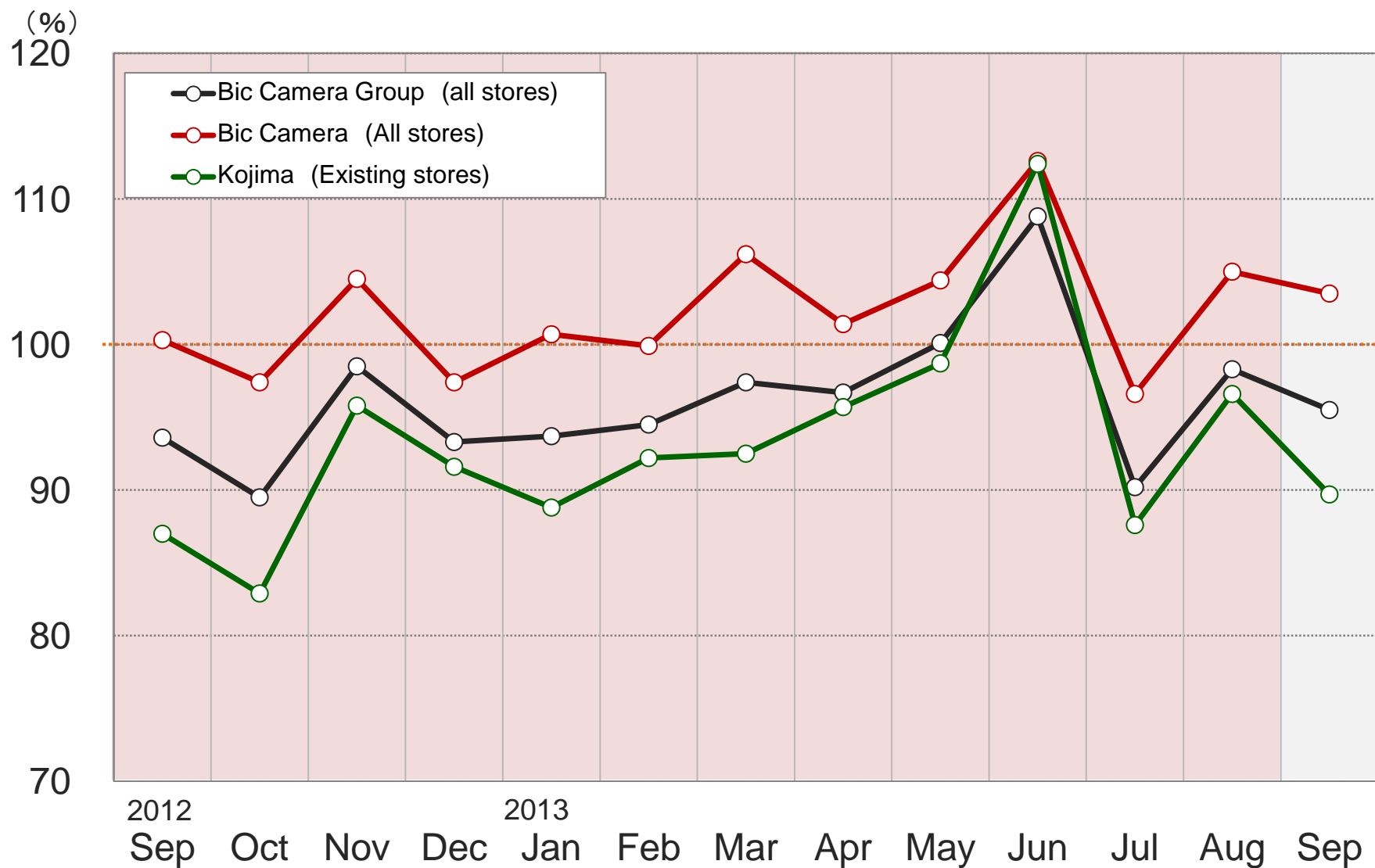
# 〈Consolidated〉 Statement of Cash Flows

(JPY million)	FY2012 (2011/9 – 2012/8)	FY2013 (2012/9 – 2013/8)	
Net cash provided by operating activities	△3,989	22,685	<ul style="list-style-type: none"> <li>▪ Decrease in stocks</li> <li>▪ Increase in income before income taxes and minority interests</li> </ul>
Net cash provided by investing activities	11,668	△7,185	<ul style="list-style-type: none"> <li>▪ Purchase of property, plant and equipment</li> </ul>
Net cash provided by financing activities	19,170	△29,499	<ul style="list-style-type: none"> <li>▪ Net decrease in short-term loans payable</li> </ul>
Cash and cash equivalents at end of period	46,813	32,815	—

# <Consolidated> Sales by product line

	FY 2012('11/9 – '12/8)		FY2013('12/9 – '13/8)				
	Results (JPY million)	Composition ratio (%)	Results (JPY million)	Bic Camera	Kojima	Composition ratio (%)	YoY (%)
Audio visual products	114,060	22.0	153,391	93,255	51,198	19.0	134.5
Cameras	35,935	6.9	48,256	37,552	8,398	6.0	134.3
TVs	24,109	4.7	36,439	15,784	20,095	4.5	151.1
BD/DVD recorders, Video cameras	19,498	3.8	22,439	12,434	9,727	2.8	115.1
Audio	16,229	3.1	23,338	13,426	7,843	2.9	143.8
Home appliances	94,007	18.2	232,670	98,220	132,153	28.9	247.5
Refrigerators	13,657	2.6	37,383	14,615	22,651	4.6	273.7
Washing machines	11,018	2.1	26,719	11,121	15,462	3.3	242.5
Kitchen appliances	12,445	2.4	28,541	12,716	15,396	3.6	229.3
Seasonal home electronics	19,934	3.9	60,536	21,006	39,308	7.5	303.7
Personal care electronics	17,424	3.4	31,477	17,387	13,606	3.9	180.6
Information communications equipment products	190,949	36.9	276,144	140,160	75,180	34.3	144.6
PCs	53,800	10.4	77,036	44,759	22,627	9.6	143.2
PC peripherals	22,214	4.3	29,205	12,994	7,959	3.6	131.5
Cellular phones	68,449	13.2	102,244	43,927	24,778	12.7	149.4
Other products	111,068	21.4	134,483	72,153	21,713	16.7	121.1
Video Games	29,888	5.8	27,537	16,999	3,344	3.4	92.1
Retail goods sales	510,085	98.5	796,690	403,790	280,245	98.9	156.2
Other business	7,972	1.5	8,688	—	1,456	1.1	109.0
Total	518,057	100.0	805,378	403,790	281,702	100.0	155.5

# Monthly Net Sales by Product



\*Bic Camera group : Bic Camera, Kojima, Sofmap and other subsidiaries

# New store

BICQLO Bic Camera  
Shinjuku East store



September 27, 2012

Bic Camera  
Akasaka-mitsuke station store



June 7, 2013

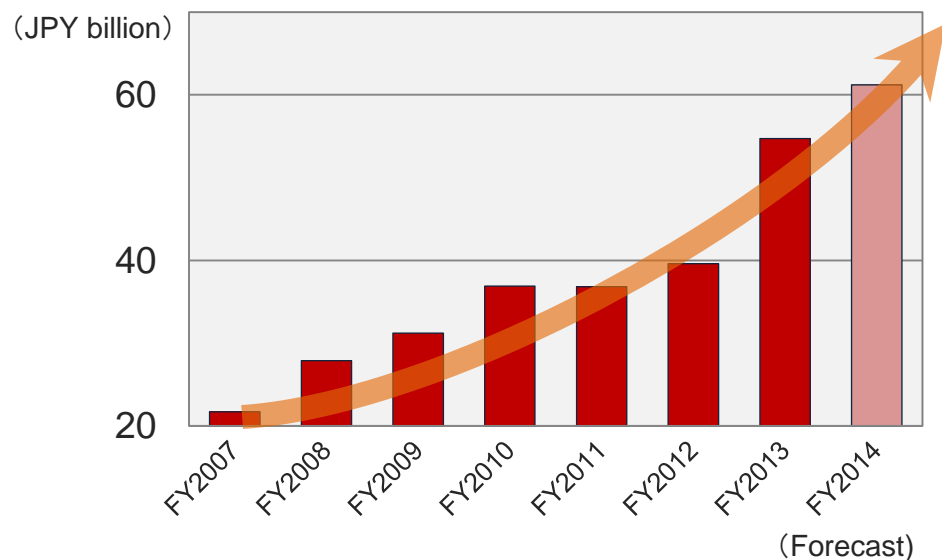
## FY2013 Number of stores

Bic Camera	34 stores
Sofmap	34 stores
Bic Camera Outlet	3 stores
Kojima	178 stores

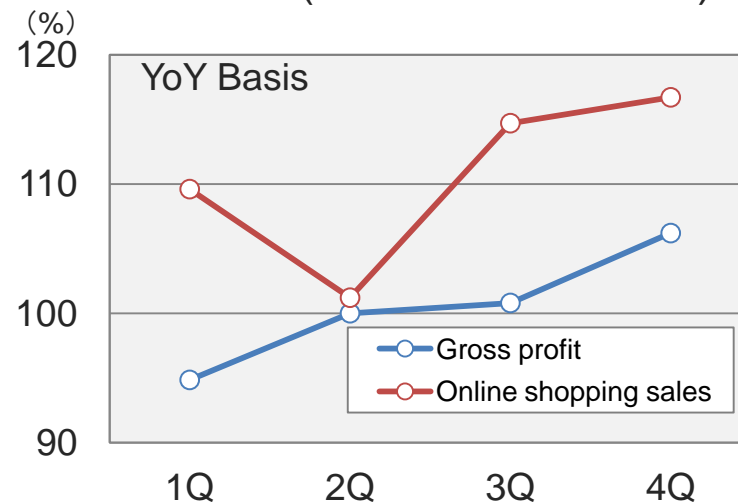
Group total 249 stores

# Online shopping sales

Online shopping sales(consolidated)



EC sales and gross profit margin in FY2013(Non-Consolidated)



Online shopping sales composition ratio in 2013

products	Domestic online shopping market(source: GfK Japan)	Bic Camera (Online shopping)	Bic Camera (All stores)
Audio visual products (The camera is excluded)	23 %	15 %	14 %
PCs, PC peripherals and PC softwares	22 %	22 %	22 %
Home appliances	<b>24 %</b>	<b>35 %</b>	<b>25 %</b>
Cellular phones	3 %	1 %	5 %
Cameras	10 %	11 %	12 %
Others	18 %	16 %	22 %



1. Fiscal Year August 2013

2. Earnings Forecast for FY2014

# 〈Consolidated〉 Earnings Forecast for FY2014

JPY million	1H			2H			Full year		
	FY2013	FY2014		FY2013	FY2014		FY2013	FY2014	
	Results	Plan	YoY	Results	Plan	YoY	Results	Plan	YoY
Net sales	399,682	414,000	103.6%	405,695	399,000	98.3%	805,378	813,000	100.9%
Operating income	4,221	6,200	146.9%	8,819	8,600	97.5%	13,041	14,800	113.5%
Ordinary income	4,020	6,400	159.2%	11,325	9,100	80.4%	15,346	15,500	101.0%
Net income	△1,072	3,500	—	3,509	4,200	119.7%	2,436	7,700	316.0%
	ratio	ratio		ratio	ratio		ratio	ratio	
Gross profit	24.3%	24.7%		25.4%	25.9%		24.8%	25.3%	
SG & A expenses	23.2%	23.2%		23.2%	23.8%		23.2%	23.5%	
Points expense	3.2%	3.4%		3.2%	3.3%		3.2%	3.3%	
Operating income	1.1%	1.5%		2.2%	2.2%		1.6%	1.8%	
Ordinary income	1.0%	1.5%		2.8%	2.3%		1.9%	1.9%	
Net income	△0.3%	0.8%		0.9%	1.1%		0.3%	0.9%	

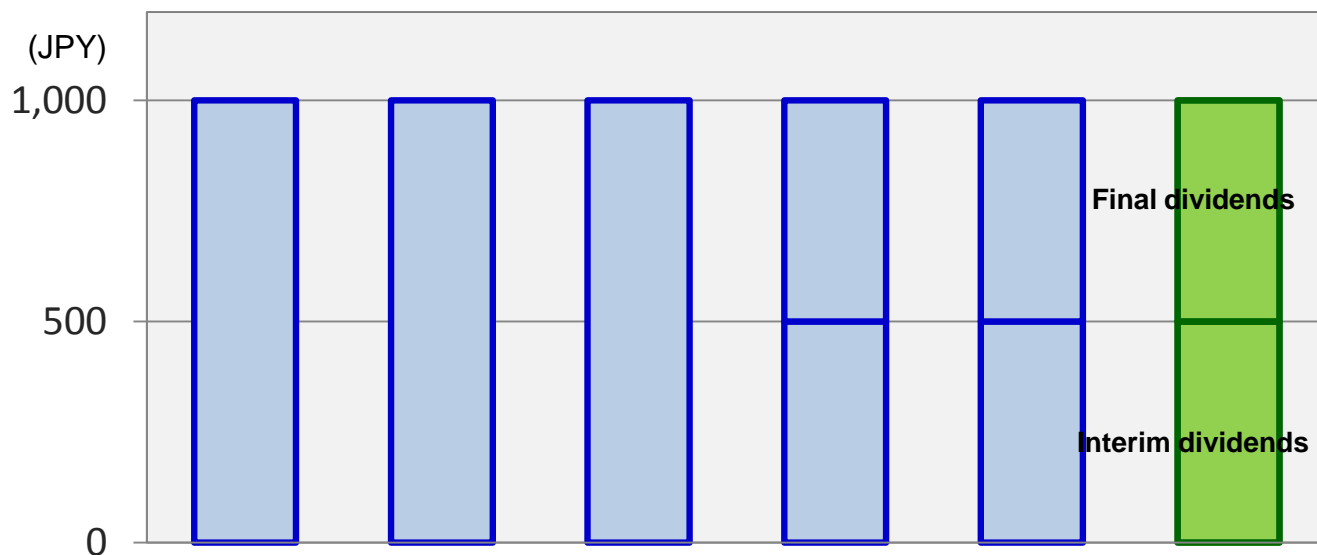
# <Non-Consolidated> Earnings Forecast for FY2014

JPY million	1H			2H			Full year		
	FY2013	FY2014		FY2013	FY2014		FY2013	FY2014	
	Results	Plan	YoY	Results	Plan	YoY	Results	Plan	YoY
Net sales	201,488	221,000	109.7%	202,302	211,000	104.3%	403,790	432,000	107.0%
Operating income	657	2,700	411.0%	1,623	3,300	203.3%	2,281	6,000	263.0%
Ordinary income	3,209	4,100	127.8%	3,150	4,500	142.9%	6,359	8,600	135.2%
Net income	2,129	2,200	103.3%	1,061	2,500	235.6%	3,190	4,700	147.3%
	ratio	ratio		ratio	ratio		ratio	ratio	
Gross profit	24.5%	24.5%		25.5%	25.5%		25.0%	25.0%	
SG & A expenses	24.2%	23.3%		24.7%	24.0%		24.4%	23.6%	
Points expense	5.5%	5.1%		5.2%	5.1%		5.4%	5.1%	
Operating income	0.3%	1.2%		0.8%	1.6%		0.6%	1.4%	
Ordinary income	1.6%	1.9%		1.6%	2.1%		1.6%	2.0%	
Net income	1.1%	1.0%		0.5%	1.2%		0.8%	1.1%	

# 〈Subsidiaries〉 Earnings Forecast for FY2014 Kojima(Non-consolidated)

JPY million	1H			2H			Full year		
	FY2013	FY2014		FY2013	FY2014		FY2013	FY2014	
	Results	Plan	YoY	Results	Plan	YoY	Results	Plan	YoY
Net sales	138,266	132,630	95.9%	143,435	126,230	88.0%	281,702	258,860	91.9%
Operating income	△2,963	350	—	1,147	2,030	177.0%	△1,815	2,380	—
Ordinary income	△3,350	△114	—	2,848	2,098	73.7%	△502	1,984	—
Net income	△2,938	△171	—	△5,152	1,206	—	△8,091	1,035	—
	ratio	ratio		ratio	ratio		ratio	ratio	
Gross profit	23.1%	25.1%		24.6%	26.9%		23.8%	26.0%	
SG & A expenses	25.2%	24.9%		23.8%	25.3%		24.5%	25.1%	
Operating income	△2.1%	0.3%		0.8%	1.6%		△0.6%	0.9%	
Ordinary income	△2.4%	△0.1%		2.0%	1.7%		△0.2%	0.8%	
Net income	△2.1%	△0.1%		△3.6%	1.0%		△2.9%	0.4%	

# Return to Shareholders



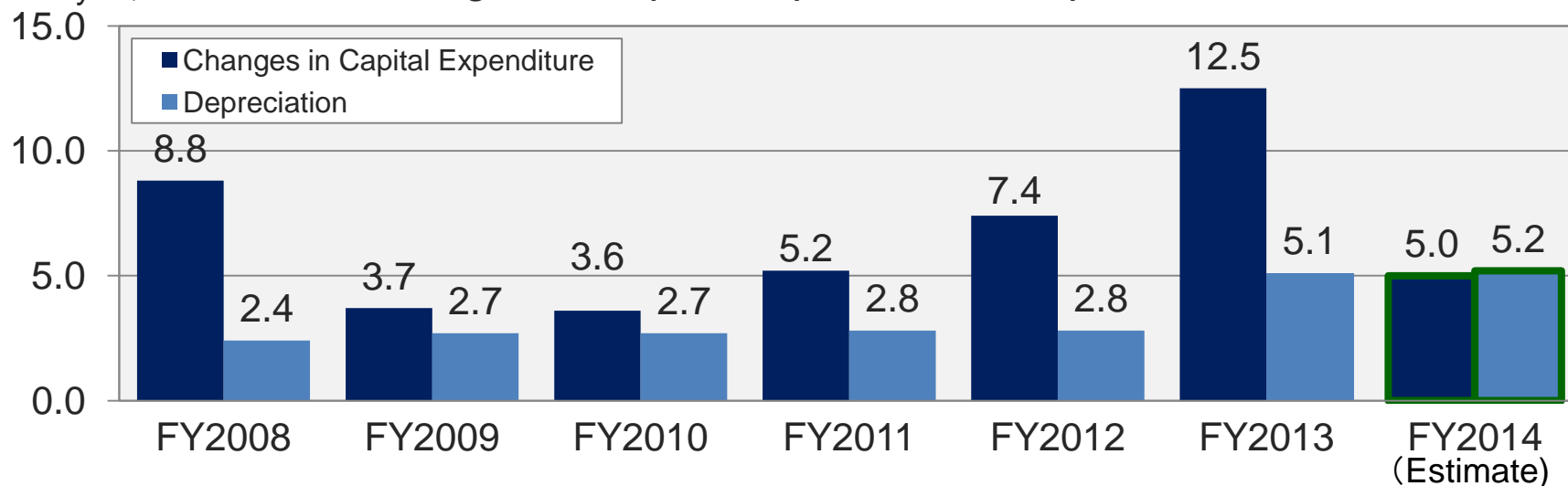
	FY2009	FY2010	FY2011	FY2012	FY2013	FY2014 (Estimate)
Dividends per Share (yen)	1,000	1,000	1,000	1,000	1,000	1,000
Payout ratio (%)	32.9	28.5	19.0	42.9	70.5	22.3
Ratio dividends to net assets (%)	3.0	2.8	2.6	2.4	2.3	—

# 〈Consolidated〉 Capital Expenditure

FY2013(Results)	FY2014(Estimate)
12.5 billion yen	5.0 billion yen
<ul style="list-style-type: none"> <li>▪ New Stores (Shinjuku, Akasaka)</li> <li>▪ Guarantee deposits</li> <li>▪ Land</li> <li>▪ System</li> <li>▪ Renovation of Existing stores</li> <li>▪ Subsidiaries</li> </ul>	<ul style="list-style-type: none"> <li>▪ System</li> <li>▪ Renovation of Existing stores</li> <li>▪ Subsidiaries</li> </ul>

(billion yen)

### Changes in Capital Expenditure / Depreciation



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 October 2013 based on the information available as of October 2013, and expressions for future prospects are not to be updated or changed to reflect future incidents and situations.

**October 2013**  
**Bic Camera Inc.**  
**Kojima Co.,Ltd.**