

# Summary of First Quarter Reference data Fiscal Year 2022

(September 1, 2021 – November 30, 2021)



(Tokyo Stock Exchange, 1st Section : 3048)



# Financial Results Highlights

〈Consolidated〉

(million yen, %)	FY2021 1Q (Sep. 2020 – Nov. 2020)		FY2022 1Q (Sep. 2021 – Nov. 2021)		
	Results	% of sales	Results	% of sales	YoY
<b>Net sales</b>	<b>200,552</b>	–	<b>178,974</b>	–	<b>89.2</b>
Gross profit	56,820	28.3	48,637	27.2	85.6
SG&A expenses	53,065	26.5	46,447	26.0	87.5
Personnel expenses	16,788	8.4	17,613	9.8	104.9
Logistics expenses	5,170	2.6	4,260	2.4	82.4
Rent expenses	8,847	4.4	8,972	5.0	101.4
Depreciation	2,320	1.2	2,233	1.2	96.3
Other	19,938	9.9	13,367	7.5	67.0
<b>Operating profit</b>	<b>3,754</b>	<b>1.9</b>	<b>2,189</b>	<b>1.2</b>	<b>58.3</b>
Non-operating income	1,088	0.5	916	0.5	84.2
Non-operating expenses	179	0.1	137	0.1	77.0
<b>Ordinary profit</b>	<b>4,663</b>	<b>2.3</b>	<b>2,968</b>	<b>1.7</b>	<b>63.7</b>
Extraordinary income	1	0.0	1	0.0	98.2
Extraordinary losses	138	0.1	34	0.0	25.2
Profit before income taxes	4,525	2.3	2,934	1.6	64.8
Total income taxes	1,517	0.8	991	0.6	65.3
Profit attributable to non-controlling interests	895	0.4	734	0.4	82.0
<b>Profit attributable to owners of parent</b>	<b>2,112</b>	<b>1.1</b>	<b>1,209</b>	<b>0.7</b>	<b>57.2</b>

Note) The Company has applied the “Accounting Standard for Revenue Recognition” from the beginning of the first quarter of the fiscal year ending August 31, 2022.

# Financial Results Highlights

〈Non-Consolidated〉

(million yen, %)	FY2021 1Q (Sep. 2020 – Nov. 2020)		FY2022 1Q (Sep. 2021 – Nov. 2021)		
	Results	% of sales	Results	% of sales	YoY
<b>Net sales</b>	109,307	—	<b>92,991</b>	—	<b>85.1</b>
Gross profit (Gross profit excluding wholesale sales and consideration of the provision of services)	28,833	26.4 27.7	<b>22,312</b>	<b>24.0</b> <b>25.6</b>	<b>77.4</b>
SG&A expenses	29,104	26.6	<b>23,616</b>	<b>25.4</b>	<b>81.1</b>
Personnel expenses	7,545	6.9	<b>7,807</b>	<b>8.4</b>	<b>103.5</b>
Logistics expenses	3,497	3.2	<b>2,811</b>	<b>3.0</b>	<b>80.4</b>
Rent expenses	5,490	5.0	<b>5,520</b>	<b>5.9</b>	<b>100.5</b>
Depreciation	1,715	1.6	<b>1,589</b>	<b>1.7</b>	<b>92.7</b>
Other	10,855	9.9	<b>5,888</b>	<b>6.3</b>	<b>54.2</b>
<b>Operating profit</b>	<b>(270)</b>	<b>(0.2)</b>	<b>(1,304)</b>	<b>(1.4)</b>	<b>—</b>
Non-operating income	1,480	1.4	<b>1,410</b>	<b>1.5</b>	<b>95.3</b>
Non-operating expenses	68	0.1	<b>82</b>	<b>0.1</b>	<b>121.5</b>
<b>Ordinary profit</b>	<b>1,141</b>	<b>1.0</b>	<b>23</b>	<b>0.0</b>	<b>2.1</b>
Extraordinary income	0	0.0	—	—	—
Extraordinary losses	81	0.1	<b>6</b>	<b>0.0</b>	<b>8.5</b>
<b>Profit before income taxes</b>	<b>1,061</b>	<b>1.0</b>	<b>17</b>	<b>0.0</b>	<b>1.6</b>
Total income taxes	116	0.1	<b>(226)</b>	<b>(0.2)</b>	—
<b>Profit income</b>	<b>944</b>	<b>0.9</b>	<b>244</b>	<b>0.3</b>	<b>25.8</b>
Operating income excluding consideration for provision of services	(665)	(0.6)	<b>(1,370)</b>	<b>(1.5)</b>	—

Note) The Company has applied the “Accounting Standard for Revenue Recognition” from the beginning of the first quarter of the fiscal year ending August 31, 2022.

# Group companies①

(million yen, %)	Kojima					Nippon BS Broadcasting (Non-consolidated)				
	FY2021 1Q (Sep.2020 - Nov.2020)		FY2022 1Q (Sep.2021 - Nov.2021)			FY2021 1Q (Sep.2020 - Nov.2020)		FY2022 1Q (Sep.2021 - Nov.2021)		
	Results	% of sales	Results	% of sales	YoY	Results	% of sales	Results	% of sales	YoY
<b>Net sales</b>	<b>69,279</b>	—	<b>62,343</b>	—	<b>90.0</b>	<b>2,785</b>	—	<b>3,040</b>	—	<b>109.2</b>
Gross profit	19,896	28.7	17,314	27.8	87.0	1,445	51.9	1,609	52.9	111.3
SG&A expenses	17,838	25.7	16,005	25.7	89.7	871	31.3	904	29.7	103.8
<b>Operating profit</b>	<b>2,057</b>	<b>3.0</b>	<b>1,309</b>	<b>2.1</b>	<b>63.6</b>	<b>574</b>	<b>20.6</b>	<b>705</b>	<b>23.2</b>	<b>122.8</b>
Non-operating income	67	0.1	218	0.4	322.8	69	2.5	0	0.0	0.9
Non-operating expenses	45	0.1	34	0.1	76.2	0	0.0	0	0.0	102.5
<b>Ordinary profit</b>	<b>2,079</b>	<b>3.0</b>	<b>1,493</b>	<b>2.4</b>	<b>71.8</b>	<b>643</b>	<b>23.1</b>	<b>704</b>	<b>23.2</b>	<b>109.6</b>
Extraordinary income	—	—	1	0.0	—	—	—	—	—	—
Extraordinary losses	47	0.1	6	0.0	13.5	—	—	—	—	—
Profit before income taxes	2,032	2.9	1,488	2.4	73.2	643	23.1	704	23.2	109.6
<b>Profit income</b>	<b>1,377</b>	<b>2.0</b>	<b>1,011</b>	<b>1.6</b>	<b>73.4</b>	<b>432</b>	<b>15.5</b>	<b>466</b>	<b>15.3</b>	<b>107.9</b>

Note) The Company has applied the "Accounting Standard for Revenue Recognition" from the beginning of the first quarter of the fiscal year ending August 31, 2022.

# Group companies②

(million yen, %)	Sofmap					Ranet				
	FY2021 1Q (Sep.2020 - Nov.2020)		FY2022 1Q (Sep.2021 - Nov.2021)			FY2021 1Q (Sep.2020 - Nov.2020)		FY2022 1Q (Sep.2021 - Nov.2021)		
	Results	% of sales	Results	% of sales	YoY	Results	% of sales	Results	% of sales	YoY
<b>Net sales</b>	<b>9,630</b>	—	<b>9,019</b>	—	<b>93.7</b>	<b>28,075</b>	—	<b>22,838</b>	—	<b>81.3</b>
Gross profit	2,903	30.2	2,714	30.1	93.5	3,931	14.0	3,956	17.3	100.6
SG&A expenses	2,752	28.6	2,585	28.7	93.9	2,880	10.3	2,742	12.0	95.2
<b>Operating profit</b>	<b>150</b>	<b>1.6</b>	<b>128</b>	<b>1.4</b>	<b>85.0</b>	<b>1,051</b>	<b>3.7</b>	<b>1,214</b>	<b>5.3</b>	<b>115.5</b>
Non-operating income	8	0.1	20	0.2	229.5	52	0.2	15	0.1	29.2
Non-operating expenses	2	0.0	1	0.0	43.3	9	0.0	8	0.0	85.5
<b>Ordinary profit</b>	<b>156</b>	<b>1.6</b>	<b>147</b>	<b>1.6</b>	<b>93.9</b>	<b>1,094</b>	<b>3.9</b>	<b>1,220</b>	<b>5.3</b>	<b>111.6</b>
Extraordinary income	—	—	—	—	—	—	—	—	—	—
Extraordinary losses	7	0.1	—	—	—	2	0.0	21	0.1	837.9
Profit before income taxes	148	1.5	147	1.6	99.0	1,091	3.9	1,199	5.3	109.9
<b>Profit income</b>	<b>123</b>	<b>1.3</b>	<b>150</b>	<b>1.7</b>	<b>122.1</b>	<b>682</b>	<b>2.4</b>	<b>792</b>	<b>3.5</b>	<b>116.1</b>

Note) The Company has applied the “Accounting Standard for Revenue Recognition” from the beginning of the first quarter of the fiscal year ending August 31, 2022.

# Impact of the Revenue Recognition Accounting Standard

(million yen)	Consolidated			Non-Consolidated			Kojima		
	Previous standard (Before the application)	New standard (After the application)	Difference	Previous standard (Before the application)	New standard (After the application)	Difference	Previous standard (Before the application)	New standard (After the application)	Difference
Net sales	185,811	178,974	<b>(6,836)</b>	97,484	92,991	<b>(4,493)</b>	64,282	62,343	<b>(1,939)</b>
Cost of sales	132,019	130,337	<b>(1,681)</b>	71,924	70,679	<b>(1,244)</b>	45,295	45,028	<b>(267)</b>
Gross profit	53,792	48,637	<b>(5,154)</b>	25,560	22,312	<b>(3,248)</b>	18,986	17,314	<b>(1,671)</b>
Gross profit ratio	29.0%	27.2%		26.2%	24.0%		29.5%	27.8%	
SG&A expenses	51,766	46,447	<b>(5,319)</b>	26,963	23,616	<b>(3,347)</b>	17,724	16,005	<b>(1,719)</b>
Operating profit	2,025	2,189	<b>164</b>	(1,403)	(1,304)	<b>98</b>	1,261	1,309	<b>47</b>

## Breakdown of the impact

(million yen)	Consolidated			Non-Consolidated			Kojima		
	Points expenses	Processing of net amounts of purchases made on a consignment basis	Other	Points expenses	Processing of net amounts of purchases made on a consignment basis	Other	Points expenses	Processing of net amounts of purchases made on a consignment basis	Other
Net sales	(5,320)	(1,504)	(11)	(3,310)	(1,244)	62	(1,857)	(268)	186
Cost of sales	–	(1,504)	(177)	–	(1,244)	(0)	–	(268)	1
SG&A expenses	(5,424)	–	105	(3,378)	–	30	(1,881)	–	161
Operating profit	103	–	60	67	–	31	24	–	23

# 〈Consolidated〉 Balance Sheet

(million yen)	As of Aug 31, 2021	As of Nov 30, 2021	Amount of increase	As of Nov 30, 2020
Total current assets	<b>258,077</b>	<b>275,486</b>	<b>17,408</b>	<b>281,218</b>
Cash and deposits	108,973	107,145	(1,827)	104,482
Merchandise and finished goods	98,584	107,976	9,392	115,667
Total property, plant and equipment	<b>85,774</b>	<b>87,309</b>	<b>1,535</b>	<b>89,893</b>
Total Intangible assets	<b>31,040</b>	<b>31,308</b>	<b>268</b>	<b>26,261</b>
Total investments and other assets	<b>79,574</b>	<b>87,456</b>	<b>7,881</b>	<b>80,917</b>
Total non-current assets	<b>196,388</b>	<b>206,074</b>	<b>9,686</b>	<b>197,072</b>
<b>Total assets</b>	<b>454,466</b>	<b>481,560</b>	<b>27,094</b>	<b>478,291</b>
Total current liabilities	<b>173,589</b>	<b>209,282</b>	<b>35,692</b>	<b>190,413</b>
Interest bearing debt	82,612	91,545	8,933	61,286
Provision for point card certificates	13,029	—	(13,029)	12,717
Total non-current liabilities	<b>101,353</b>	<b>104,387</b>	<b>3,034</b>	<b>116,151</b>
Interest bearing debt	<b>68,076</b>	<b>61,941</b>	<b>(6,135)</b>	83,813
<b>Total liabilities</b>	<b>274,942</b>	<b>313,670</b>	<b>38,727</b>	<b>306,564</b>
<b>Total net assets</b>	<b>179,523</b>	<b>167,890</b>	<b>(11,632)</b>	<b>171,726</b>
<b>Total liabilities and net assets</b>	<b>454,466</b>	<b>481,560</b>	<b>27,094</b>	<b>478,291</b>

Note) The Company has applied the “Accounting Standard for Revenue Recognition” from the beginning of the first quarter of the fiscal year ending August 31, 2022.

Retained earnings at the beginning of the fiscal year under review decreased by 10,366 million yen due to the application of the accounting standard.

# 〈Consolidated〉 Sales by Product line

## Comparison Based on the Previous Accounting Standard

(million yen, %)	FY2021 1Q (Sep. 2020 – Nov. 2020)		FY2022 1Q (Sep. 2021 – Nov. 2021)		
	Results	% of sales	Results	% of sales	YoY
Audio visual products	<b>31,686</b>	<b>15.8</b>	<b>28,658</b>	<b>15.4</b>	<b>90.4</b>
Cameras	5,894	2.9	5,593	3.0	94.9
TVs	11,916	6.0	10,919	5.9	91.6
Audios	3,001	1.5	2,427	1.3	80.9
Home appliances	<b>65,778</b>	<b>32.8</b>	<b>58,723</b>	<b>31.6</b>	<b>89.3</b>
Refrigerators	10,896	5.4	10,058	5.4	92.3
Washing machines	9,531	4.8	9,024	4.9	94.7
Kitchen appliances	8,074	4.0	7,637	4.1	94.6
Seasonal home electronics	15,954	8.0	11,608	6.2	72.8
Personal care electronics	8,403	4.2	9,313	5.0	110.8
Information communications equipment Products	<b>64,969</b>	<b>32.4</b>	<b>62,579</b>	<b>33.7</b>	<b>96.3</b>
PCs	18,069	9.0	14,825	8.0	82.0
PC peripherals	6,977	3.5	7,271	3.9	104.2
Cellular phones	26,301	13.1	28,482	15.3	108.3
Other products	<b>35,030</b>	<b>17.5</b>	<b>32,466</b>	<b>17.5</b>	<b>92.7</b>
Video Games	11,191	5.6	8,223	4.4	73.5
Watches	2,846	1.4	2,468	1.4	86.7
Used PCs	2,270	1.1	2,438	1.3	107.4
Sporting goods	2,245	1.1	2,341	1.3	104.3
Toys	2,608	1.3	2,806	1.5	107.6
Glasses and Contact lenses	1,114	0.6	1,133	0.6	101.7
Liquors and Soft drinks	1,399	0.7	1,336	0.7	95.5
Medicine and Daily goods	2,314	1.2	2,015	1.1	87.1
Retail goods sales	197,466	98.5	182,427	98.2	92.4
BS digital broadcasting business	2,646	1.3	2,949	1.6	111.5
Other business	439	0.2	434	0.2	98.8
<b>Total</b>	<b>200,552</b>	<b>100.0</b>	<b>185,811</b>	<b>100.0</b>	<b>92.6</b>

Note) The amounts for the fiscal year ending August 31, 2022 are based on the previous accounting standard prior to the application of the Accounting Standard for Revenue Recognition.



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 January 13 2022 based on the information available as of January 13 2022, and expressions for future prospects are not to be updated or changed to reflect future incidents and situations.

January, 2022  
**BicCamera Inc.**

