

**Translation**

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## Summary of Consolidated Financial Results for the Nine Months Ended May 31, 2022 (Based on Japanese GAAP)

July 12, 2022

Company name: BIC CAMERA INC.  
 Stock exchange listing: Tokyo  
 Stock code: 3048 URL <https://www.biccamera.co.jp/ir/>  
 Representative: Representative Director and President Kazuyoshi Kimura  
 Managing Director, Business Management  
 Inquiries: Headquarters Toru Abe TEL 03-3987-8785  
 Scheduled date to file Quarterly Securities Report: July 14, 2022  
 Scheduled date to commence dividend payments: –  
 Preparation of supplementary material on quarterly financial results: No  
 Holding of quarterly financial results meeting: No

(Amounts less than one million yen are rounded down)

### 1. Consolidated financial results for the nine months ended May 31, 2022 (from September 1, 2021 to May 31, 2022)

#### (1) Consolidated operating results (cumulative)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended May 31, 2022	596,509	–	15,276	–	17,098	–	8,160	–
Nine months ended May 31, 2021	636,434	2.5	16,177	102.7	18,433	85.0	8,808	127.1

Note: Comprehensive income  
 Nine months ended May 31, 2022 ¥11,225 million [–%]  
 Nine months ended May 31, 2021 ¥11,668 million [92.0%]

Note: The Company has applied the “Accounting Standard for Revenue Recognition” (ASBJ Statement No. 29, March 31, 2020) and relevant ASBJ regulations effective from the beginning of the first quarter of the fiscal year ending August 31, 2022. Each figure for the first nine months of the fiscal year ending August 31, 2022 is the figure after applying the accounting standard and relevant ASBJ regulations. Therefore, the percentages of change from the same quarter of the previous year are not stated.

Note: At the end of the fiscal year ended August 31, 2021, the Company finalized the provisional accounting treatment for business combinations. Each figure for the nine months ended May 31, 2022 reflects the finalization of the provisional accounting treatment.

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Nine months ended May 31, 2022	46.79		46.75	
Nine months ended May 31, 2021	50.07		50.03	

#### (2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of May 31, 2022	464,795	171,251	28.9
As of August 31, 2021	454,466	179,523	31.6

Reference: Equity  
 As of May 31, 2022: ¥134,201 million  
 As of August 31, 2021: ¥143,730 million

Note: The Company has applied the “Accounting Standard for Revenue Recognition” (ASBJ Statement No. 29, March 31, 2020) and relevant ASBJ regulations effective from the beginning of the first quarter of the fiscal year ending August 31, 2022. Each figure as of May 31, 2022 is the figure after applying the accounting standard and relevant ASBJ regulations.

## 2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended August 31, 2021	–	5.00	–	10.00	15.00
Year ending August 31, 2022	–	5.00			
Year ending August 31, 2022 (Forecast)				10.00	15.00

Note: Revision to the forecast for dividends announced most recently: No

## 3. Forecast of consolidated financial results for the year ending August 31, 2022 (from September 1, 2021 to August 31, 2022)

	Percentages indicate year-on-year changes									
	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen	
Full year	806,000	–	17,800	–	19,800	–	9,500	–	54.37	

Note: Revision to the financial results forecast announced most recently: No

Note: The Company has applied the “Accounting Standard for Revenue Recognition” (ASBJ Statement No. 29, March 31, 2020) and relevant ASBJ regulations effective from the beginning of the first quarter of the fiscal year ending August 31, 2022. The figure of the above consolidated financial results forecast is the figure after applying the accounting standard and relevant ASBJ regulations. Therefore, the percentages of change from the previous fiscal year are not stated.

## 4. Notes

- (1) Changes in significant subsidiaries during the nine months ended May 31, 2022  
(changes in specified subsidiaries resulting in the change in scope of consolidation): No
- (2) Application of special accounting methods for preparing quarterly consolidated financial statements: No
- (3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements
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|--|-----|
| Changes in accounting policies due to revisions to accounting standards and other regulations: | Yes |
| Changes in accounting policies due to other reasons:   | No  |
| Changes in accounting estimates:   | No  |
| Restatement of prior period financial statements:  | No  |

### (4) Number of issued shares (common shares)

Total number of issued shares at the end of the period (including treasury shares)

As of May 31, 2022	188,146,304 shares	As of August 31, 2021	188,146,304 shares
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Number of treasury shares at the end of the period

As of May 31, 2022	16,983,501 shares	As of August 31, 2021	12,207,800 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Nine months ended May 31, 2022	174,381,355 shares	Nine months ended May 31, 2021	175,937,273 shares
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\* Quarterly financial results reports are exempt from quarterly review conducted by certified public accountants or an audit corporation.

\* Proper use of forecasts of financial results, and other special matters

(Caution concerning forward-looking statements)

The forward-looking statements, including the earnings forecasts, shown in this document are based on information currently available to the Company and on certain assumptions deemed to be reasonable. Consequently, the statements herein do not constitute assurances regarding the Company's actual results. Actual financial results may differ substantially due to various factors.

**Quarterly consolidated financial statements**  
**Consolidated balance sheets**

(Millions of yen)

	As of August 31, 2021	As of May 31, 2022
<b>Assets</b>		
Current assets		
Cash and deposits	108,973	88,596
Accounts receivable - trade	37,501	43,891
Merchandise and finished goods	98,584	106,440
Raw materials and supplies	560	529
Program right	136	210
Other	12,575	17,043
Allowance for doubtful accounts	(253)	(177)
Total current assets	258,077	256,534
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	27,041	27,307
Land	46,984	47,387
Other, net	11,748	13,108
Total property, plant and equipment	85,774	87,803
Intangible assets		
Goodwill	4,742	7,318
Other	26,297	26,461
Total intangible assets	31,040	33,780
Investments and other assets		
Guarantee deposits	41,809	40,962
Other	38,083	46,019
Allowance for doubtful accounts	(319)	(305)
Total investments and other assets	79,574	86,677
Total non-current assets	196,388	208,261
Total assets	454,466	464,795

(Millions of yen)

	As of August 31, 2021	As of May 31, 2022
<b>Liabilities</b>		
Current liabilities		
Accounts payable - trade	38,098	44,301
Short-term borrowings	56,496	64,634
Current portion of bonds payable	200	200
Current portion of long-term borrowings	25,387	23,396
Income taxes payable	4,572	1,575
Contract liabilities	–	37,410
Provision for bonuses	3,527	5,753
Provision for point card certificates	13,029	–
Provision for loss on store closings	203	213
Asset retirement obligations	61	136
Other	32,012	22,611
Total current liabilities	173,589	200,233
Non-current liabilities		
Bonds payable	600	400
Long-term borrowings	66,491	49,524
Contract liabilities	–	8,841
Provision for goods warranties	402	315
Provision for loss on store closing	438	281
Retirement benefit liability	18,323	19,139
Asset retirement obligations	9,230	9,295
Other	5,866	5,512
Total non-current liabilities	101,353	93,311
Total liabilities	274,942	293,544
Net assets		
Shareholders' equity		
Share capital	25,929	25,929
Capital surplus	27,103	27,107
Retained earnings	105,983	101,148
Treasury shares	(16,729)	(21,695)
Total shareholders' equity	142,287	132,489
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,593	1,770
Remeasurements of defined benefit plans	(149)	(57)
Total accumulated other comprehensive income	1,443	1,712
Share acquisition rights	151	175
Non-controlling interests	35,640	36,874
Total net assets	179,523	171,251
Total liabilities and net assets	454,466	464,795

## Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)

### Consolidated statements of income (cumulative)

(Millions of yen)

	Nine months ended May 31, 2021	Nine months ended May 31, 2022
Net sales	636,434	596,509
Cost of sales	455,708	436,996
Gross profit	180,726	159,512
Selling, general and administrative expenses	164,548	144,236
Operating profit	16,177	15,276
Non-operating income		
Interest income	34	29
Dividend income	76	79
Share of profit of entities accounted for using equity method	220	40
Commission income	1,055	1,096
Other	1,414	961
Total non-operating income	2,801	2,207
Non-operating expenses		
Interest expenses	240	209
Other	305	175
Total non-operating expenses	545	385
Ordinary profit	18,433	17,098
Extraordinary income		
Gain on sale of non-current assets	7	226
Total extraordinary income	7	226
Extraordinary losses		
Loss on sale of non-current assets	-	109
Loss on retirement of non-current assets	101	138
Loss on sale of investment securities	15	0
Loss on valuation of investment securities	-	45
Provision for loss on store closings	83	126
Loss on disaster	285	443
Other	231	2
Total extraordinary losses	716	866
Profit before income taxes	17,723	16,458
Income taxes - current	5,266	3,476
Income taxes - deferred	847	1,983
Total income taxes	6,113	5,459
Profit	11,609	10,998
Profit attributable to non-controlling interests	2,801	2,838
Profit attributable to owners of parent	8,808	8,160

## Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Nine months ended May 31, 2021	Nine months ended May 31, 2022
Profit	11,609	10,998
Other comprehensive income		
Valuation difference on available-for-sale securities	(179)	176
Remeasurements of defined benefit plans, net of tax	238	49
Total other comprehensive income	58	226
Comprehensive income	11,668	11,225
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	8,895	8,428
Comprehensive income attributable to non-controlling interests	2,772	2,796