

**Translation**

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## Summary of Consolidated Financial Results for the Nine Months Ended May 31, 2023 (Based on Japanese GAAP)

July 11, 2023

Company name: BIC CAMERA INC.  
 Stock exchange listing: Tokyo  
 Stock code: 3048 URL <https://www.biccamera.co.jp/ir/>  
 Representative: Representative Director and President Toru Akiho  
 Managing Director, Business Management  
 Inquiries: Toru Abe TEL 03-3987-8785  
 Headquarters  
 Scheduled date to file Quarterly Securities Report: July 14, 2023  
 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, 2023 (from September 1, 2022 to May 31, 2023)

#### (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, 2023	612,485	2.7	10,902	(28.6)	12,397	(27.5)	4,617	(43.4)
Nine months ended May 31, 2022	596,509	–	15,276	–	17,098	–	8,160	–

Note: Comprehensive income  
 Nine months ended May 31, 2023 ¥9,084 million [(19.1)%]  
 Nine months ended May 31, 2022 ¥11,225 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 ended August 31, 2022. Each figure for the nine months ended May 31, 2022 is the figure after applying the accounting standard and relevant ASBJ regulations. Therefore, the percentages of change from the same period of the previous year are not stated.

	Earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended May 31, 2023	26.97	26.94
Nine months ended May 31, 2022	46.79	46.75

#### (2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of May 31, 2023	469,727	175,360	29.1
As of August 31, 2022	456,466	169,133	28.8

Reference: Equity  
 As of May 31, 2023: ¥136,646 million  
 As of August 31, 2022: ¥131,375 million

## 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, 2022	–	5.00	–	10.00	15.00
Year ending August 31, 2023	–	5.00	–		
Year ending August 31, 2023 (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, 2023 (from September 1, 2022 to August 31, 2023)

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	830,000	4.7	15,500	(13.2)	17,500	(15.9)	7,800	35.3	45.57

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

## 4. Notes

- (1) Changes in significant subsidiaries during the nine months ended May 31, 2023  
(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
- 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, 2023	188,146,304 shares	As of August 31, 2022	188,146,304 shares
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Number of treasury shares at the end of the period

As of May 31, 2023	16,976,302 shares	As of August 31, 2022	16,981,502 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, 2023	171,167,706 shares	Nine months ended May 31, 2022	174,381,355 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, 2022	As of May 31, 2023
<b>Assets</b>		
Current assets		
Cash and deposits	91,081	75,868
Accounts receivable - trade	41,672	43,438
Merchandise and finished goods	100,872	121,830
Raw materials and supplies	513	616
Program right	176	260
Other	18,128	21,764
Allowance for doubtful accounts	(186)	(187)
Total current assets	252,258	263,592
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	27,912	28,922
Land	47,594	47,747
Other, net	11,523	11,596
Total property, plant and equipment	87,030	88,265
Intangible assets		
Goodwill	5,496	5,482
Other	24,725	25,710
Total intangible assets	30,222	31,193
Investments and other assets		
Guarantee deposits	41,094	40,411
Other	46,037	46,860
Allowance for doubtful accounts	(176)	(595)
Total investments and other assets	86,954	86,676
Total non-current assets	204,207	206,135
Total assets	456,466	469,727

(Millions of yen)

	As of August 31, 2022	As of May 31, 2023
<b>Liabilities</b>		
Current liabilities		
Accounts payable - trade	42,810	45,977
Short-term borrowings	65,006	87,410
Current portion of bonds payable	200	215
Current portion of long-term borrowings	22,954	21,308
Income taxes payable	2,455	2,116
Contract liabilities	34,390	31,403
Provision for bonuses	3,867	6,279
Provision for loss on store closings	506	181
Asset retirement obligations	524	724
Other	25,063	24,904
<b>Total current liabilities</b>	<b>197,781</b>	<b>220,521</b>
Non-current liabilities		
Bonds payable	400	200
Long-term borrowings	43,945	28,060
Contract liabilities	8,942	8,719
Provision for goods warranties	262	207
Provision for loss on store closings	458	433
Provision for loss on business of subsidiaries and associates	54	68
Retirement benefit liability	19,767	20,640
Asset retirement obligations	10,187	10,287
Other	5,532	5,228
<b>Total non-current liabilities</b>	<b>89,551</b>	<b>73,846</b>
<b>Total liabilities</b>	<b>287,332</b>	<b>294,367</b>
Net assets		
Shareholders' equity		
Share capital	25,929	25,929
Capital surplus	27,107	27,080
Retained earnings	98,753	101,118
Treasury shares	(21,693)	(21,686)
<b>Total shareholders' equity</b>	<b>130,097</b>	<b>132,442</b>
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,599	4,459
Remeasurements of defined benefit plans	(321)	(254)
<b>Total accumulated other comprehensive income</b>	<b>1,278</b>	<b>4,204</b>
Share acquisition rights	183	200
Non-controlling interests	37,574	38,512
<b>Total net assets</b>	<b>169,133</b>	<b>175,360</b>
<b>Total liabilities and net assets</b>	<b>456,466</b>	<b>469,727</b>

**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, 2022	Nine months ended May 31, 2023
Net sales	596,509	612,485
Cost of sales	436,996	450,633
Gross profit	159,512	161,852
Selling, general and administrative expenses	144,236	150,949
Operating profit	15,276	10,902
Non-operating income		
Interest income	29	25
Dividend income	79	98
Share of profit of entities accounted for using equity method	40	–
Commission income	1,096	1,198
Other	961	549
Total non-operating income	2,207	1,870
Non-operating expenses		
Interest expenses	209	175
Share of loss of entities accounted for using equity method	–	95
Other	175	104
Total non-operating expenses	385	375
Ordinary profit	17,098	12,397
Extraordinary income		
Gain on sale of non-current assets	226	25
Insurance claim income	–	64
Total extraordinary income	226	89
Extraordinary losses		
Loss on sale of non-current assets	109	–
Loss on retirement of non-current assets	138	94
Loss on sale of investment securities	0	7
Loss on valuation of investment securities	45	1,889
Loss on disaster	443	–
Provision of allowance for doubtful accounts	–	444
Other	128	19
Total extraordinary losses	866	2,455
Profit before income taxes	16,458	10,032
Income taxes - current	3,476	3,804
Income taxes - deferred	1,983	31
Total income taxes	5,459	3,835
Profit	10,998	6,196
Profit attributable to non-controlling interests	2,838	1,579
Profit attributable to owners of parent	8,160	4,617

**Consolidated statements of comprehensive income (cumulative)**

(Millions of yen)

	Nine months ended May 31, 2022	Nine months ended May 31, 2023
Profit	10,998	6,196
Other comprehensive income		
Valuation difference on available-for-sale securities	176	2,860
Remeasurements of defined benefit plans, net of tax	49	27
Total other comprehensive income	226	2,887
Comprehensive income	11,225	9,084
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	8,428	7,543
Comprehensive income attributable to non-controlling interests	2,796	1,540