

**Translation**

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## Summary of Consolidated Financial Results for the Three Months Ended November 30, 2022 (Based on Japanese GAAP)

January 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: January 13, 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 three months ended November 30, 2022 (from September 1, 2022 to November 30, 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	%
Three months ended November 30, 2022	192,160	7.4	1,499	(31.5)	1,953	(34.2)	645	(46.6)
Three months ended November 30, 2021	178,974	–	2,189	–	2,968	–	1,209	–

Note: Comprehensive income Three months ended November 30, 2022 ¥816 million [(60.0)%]  
 Three months ended November 30, 2021 ¥2,041 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 first three months of the fiscal year ended 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.

	Earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended November 30, 2022	3.77	3.77
Three months ended November 30, 2021	6.87	6.86

#### (2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of November 30, 2022	479,440	167,899	27.2
As of August 31, 2022	456,466	169,133	28.8

Reference: Equity As of November 30, 2022: ¥130,446 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	–				
Year ending August 31, 2023 (Forecast)		5.00	–	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
Six months ending February 28, 2023	407,000	3.7	6,900	(26.9)	8,000	(25.0)	2,800	(41.3)	16.36
Full year	823,500	3.9	17,300	(3.2)	19,300	(7.3)	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 three months ended November 30, 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
- 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 November 30, 2022	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 November 30, 2022	16,979,902 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)

Three months ended November 30, 2022	171,165,504 shares	Three months ended November 30, 2021	175,938,504 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 November 30, 2022
<b>Assets</b>		
Current assets		
Cash and deposits	91,081	82,756
Accounts receivable - trade	41,672	46,460
Merchandise and finished goods	100,872	123,626
Raw materials and supplies	513	598
Program right	176	178
Other	18,128	21,909
Allowance for doubtful accounts	(186)	(183)
Total current assets	252,258	275,346
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	27,912	29,566
Land	47,594	47,747
Other, net	11,523	11,160
Total property, plant and equipment	87,030	88,474
Intangible assets		
Goodwill	5,496	5,315
Other	24,725	24,957
Total intangible assets	30,222	30,273
Investments and other assets		
Guarantee deposits	41,094	41,016
Other	46,037	44,483
Allowance for doubtful accounts	(176)	(153)
Total investments and other assets	86,954	85,345
Total non-current assets	204,207	204,094
Total assets	456,466	479,440

(Millions of yen)

	As of August 31, 2022	As of November 30, 2022
<b>Liabilities</b>		
Current liabilities		
Accounts payable - trade	42,810	60,662
Short-term borrowings	65,006	77,865
Current portion of bonds payable	200	230
Current portion of long-term borrowings	22,954	22,488
Income taxes payable	2,455	1,189
Contract liabilities	34,390	33,118
Provision for bonuses	3,867	6,013
Provision for loss on store closings	506	398
Asset retirement obligations	524	609
Other	25,063	25,302
<b>Total current liabilities</b>	<b>197,781</b>	<b>227,878</b>
Non-current liabilities		
Bonds payable	400	300
Long-term borrowings	43,945	38,382
Contract liabilities	8,942	8,815
Provision for goods warranties	262	234
Provision for loss on store closing	458	433
Provision for loss on business of subsidiaries and associates	54	57
Retirement benefit liability	19,767	20,058
Asset retirement obligations	10,187	10,363
Other	5,532	5,017
<b>Total non-current liabilities</b>	<b>89,551</b>	<b>83,662</b>
<b>Total liabilities</b>	<b>287,332</b>	<b>311,540</b>
Net assets		
Shareholders' equity		
Share capital	25,929	25,929
Capital surplus	27,107	27,109
Retained earnings	98,753	98,002
Treasury shares	(21,693)	(21,691)
<b>Total shareholders' equity</b>	<b>130,097</b>	<b>129,350</b>
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,599	1,392
Remeasurements of defined benefit plans	(321)	(296)
<b>Total accumulated other comprehensive income</b>	<b>1,278</b>	<b>1,095</b>
Share acquisition rights	183	196
Non-controlling interests	37,574	37,256
<b>Total net assets</b>	<b>169,133</b>	<b>167,899</b>
<b>Total liabilities and net assets</b>	<b>456,466</b>	<b>479,440</b>

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

(Millions of yen)

	Three months ended November 30, 2021	Three months ended November 30, 2022
Net sales	178,974	192,160
Cost of sales	130,337	140,898
Gross profit	48,637	51,261
Selling, general and administrative expenses	46,447	49,761
Operating profit	2,189	1,499
Non-operating income		
Interest income	9	8
Dividend income	6	3
Share of profit of entities accounted for using equity method	8	–
Commission income	349	401
Other	542	186
Total non-operating income	916	599
Non-operating expenses		
Interest expenses	73	57
Share of loss of entities accounted for using equity method	–	38
Other	64	50
Total non-operating expenses	137	146
Ordinary profit	2,968	1,953
Extraordinary income		
Gain on sale of non-current assets	1	4
Total extraordinary income	1	4
Extraordinary losses		
Loss on retirement of non-current assets	34	21
Other	–	3
Total extraordinary losses	34	24
Profit before income taxes	2,934	1,933
Income taxes - current	699	1,043
Income taxes - deferred	292	(116)
Total income taxes	991	927
Profit	1,943	1,006
Profit attributable to non-controlling interests	734	360
Profit attributable to owners of parent	1,209	645

## Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Three months ended November 30, 2021	Three months ended November 30, 2022
Profit	1,943	1,006
Other comprehensive income		
Valuation difference on available-for-sale securities	79	(201)
Remeasurements of defined benefit plans, net of tax	18	11
Total other comprehensive income	97	(189)
Comprehensive income	2,041	816
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,321	469
Comprehensive income attributable to non-controlling interests	720	347