



Fact Book

First Half ended February 29, 2024

BicCamera INC.

[Consolidated] Financial results

(million yen)				
Amount	FY2021 1H	FY2022 1H	FY2023 1H	FY2024 1H
Net sales	421,211	392,360	407,653	447,524
Cost of sales	302,547	287,763	300,271	332,170
Gross profit	118,664	104,596	107,382	115,354
SG&A expenses	108,407	95,156	99,999	105,599
Operating profit	10,256	9,439	7,382	9,754
Ordinary profit	12,121	10,665	8,422	10,963
Profit attributable to owners of parent	5,689	4,770	4,205	5,554
(%)				
Sales ratio	FY2021 1H	FY2022 1H	FY2023 1H	FY2024 1H
Cost of sales	71.8	73.3	73.7	74.2
Gross profit	28.2	26.7	26.3	25.8
SG&A expenses	25.7	24.3	24.5	23.6
Operating profit	2.4	2.4	1.8	2.2
Ordinary profit	2.9	2.7	2.1	2.4
Profit attributable to owners of parent	1.4	1.2	1.0	1.2

[Consolidated] Total asset, Liabilities and Net assets

(million yen)					
	FY2021 1H	FY2022 1H	FY2023 1H	FY2024 1H	FY2023
	As of Feb.2021	As of Feb.2022	As of Feb.2023	As of Feb.2024	As of Aug.2023
Total net assets	176,919	171,217	173,127	184,428	176,383
Total assets	466,309	468,244	464,948	491,698	449,840
Equity capital	142,635	134,867	134,851	144,857	137,173
Total interest-bearing debt	161,369	145,218	139,162	140,745	123,565
Short-term interest bearing debt	83,635	88,935	105,460	123,551	98,852
Long-term interest bearing debt	77,734	56,282	33,701	17,193	24,712
	FY2021 1H	FY2022 1H	FY2023 1H	FY2024 1H	FY2023
	As of Feb.2021	As of Feb.2022	As of Feb.2023	As of Feb.2024	As of Aug.2023
BPS (JPY)	810.71	775.88	787.83	846.21	801.38
EPS (JPY)	32.34	27.16	24.57	32.45	17.16
Equity ratio (%)	30.6	28.8	29.0	29.5	30.5
ROE (%)	4.1	3.4	3.2	3.9	2.2
ROA (%)	2.6	2.3	1.8	2.3	3.7
Debt equity ratio (times)	1.1	1.1	1.0	1.0	0.9

[Consolidated] Sales by Product

(million yen, %)

	FY2021 1H		FY2022 1H		FY2023 1H		FY2024 1H	
	Amount	Composition ratio	Amount	Composition ratio	Amount	Composition ratio	Amount	Composition ratio
Audio visual products	65,985	15.7	60,559	15.4	58,879	14.5	58,245	13.0
Cameras	11,578	2.8	11,338	2.9	12,548	3.1	14,799	3.3
TVs	25,359	6.0	23,306	6.0	20,183	5.0	17,685	4.0
BD/DVD recorders, Video cameras	7,514	1.8	6,016	1.5	5,399	1.3	5,058	1.1
Audios	6,450	1.5	5,240	1.3	5,669	1.4	5,058	1.1
Others	15,082	3.6	14,657	3.7	15,079	3.7	15,643	3.5
Home appliances	136,207	32.3	125,219	31.9	122,751	30.1	119,183	26.7
Refrigerators	19,966	4.7	19,173	4.9	17,724	4.4	17,108	3.8
Washing machines	19,944	4.7	19,640	5.0	20,113	4.9	19,105	4.3
Kitchen appliances	17,884	4.2	17,267	4.4	16,459	4.0	16,627	3.7
Seasonal home electronics	33,123	7.9	24,960	6.4	23,225	5.7	20,481	4.6
Personal care electronics	18,497	4.4	19,829	5.0	21,913	5.4	24,090	5.4
Others	26,791	6.4	24,347	6.2	23,313	5.7	21,770	4.9
Information communications equipment products	138,280	32.8	130,877	33.4	132,256	32.4	163,480	36.5
PCs	39,817	9.4	31,996	8.2	30,984	7.6	25,691	5.7
PC peripherals	15,854	3.8	15,718	4.0	14,844	3.6	13,199	3.0
Cellular phones	54,349	12.9	58,494	14.9	63,083	15.5	98,061	21.9
Others	28,258	6.7	24,667	6.3	23,343	5.7	26,528	5.9
Other products	74,442	17.7	69,050	17.6	87,273	21.4	100,285	22.4
Video Games	25,103	6.0	20,759	5.3	27,630	6.8	22,945	5.1
Watches	5,808	1.4	5,041	1.3	5,749	1.4	6,948	1.6
Used PCs	5,019	1.2	6,233	1.6	13,920	3.4	15,387	3.4
Sporting goods	4,451	1.1	4,498	1.1	4,925	1.2	5,047	1.1
Toys	6,185	1.5	6,650	1.7	7,410	1.8	8,921	2.0
Glasses and Contact lenses	2,196	0.5	2,199	0.6	2,299	0.6	2,425	0.5
Liquors and Soft drinks	3,119	0.7	2,847	0.7	3,154	0.8	4,033	0.9
Medicines and Daily goods	4,444	1.0	4,161	1.1	5,282	1.3	7,018	1.6
Others	18,114	4.3	16,659	4.2	16,899	4.1	27,555	6.2
Retail goods sales	414,915	98.5	385,707	98.3	401,161	98.4	441,195	98.6
BS digital broadcasting business	5,419	1.3	5,790	1.5	5,671	1.4	5,522	1.2
Other business	876	0.2	862	0.2	821	0.2	806	0.2
Total	421,211	100.0	392,360	100.0	407,653	100.0	447,524	100.0

* Above amount does not include consumption taxes.

[Consolidated] Balance Sheets

(million yen)

	FY2021	FY2022	FY2023	FY2024	FY2023
	As of Feb.2021	As of Feb.2022	As of Feb.2023	As of Feb.2024	As of Aug.2023
Assets					
Total current assets	265,433	259,459	260,869	274,628	247,245
Cash and deposits	102,561	92,304	74,815	75,474	75,135
Accounts receivable - trade	41,895	44,965	44,549	49,059	44,540
Merchandise and finished goods	106,713	104,314	119,499	120,298	105,260
Total non-current assets	200,876	208,784	204,078	217,069	202,595
Total property, plant and equipment	89,072	87,267	88,372	83,241	83,104
Buildings and structures, net	29,099	27,228	29,347	26,051	25,547
Land	46,984	47,369	47,747	47,747	47,747
Total intangible assets	31,171	34,250	30,432	39,540	31,990
Goodwill	5,054	7,553	5,951	13,916	5,303
Total investments and other assets	80,632	87,266	85,273	94,287	87,500
Investment securities	14,092	13,746	13,328	22,975	16,918
Deferred tax assets	20,423	23,425	23,173	21,549	20,863
Guarantee deposits	41,799	41,268	40,968	40,443	40,641
Total assets	466,309	468,244	464,948	491,698	449,840

* Excerpt major Accounts.

(million yen)

	FY2021	FY2022	FY2023	FY2024	FY2023
	As of Feb.2021	As of Feb.2022	As of Feb.2023	As of Feb.2024	As of Aug.2023
Liabilities					
Total current liabilities	178,157	197,915	213,592	244,695	204,862
Accounts payable - trade	40,544	44,698	44,185	47,857	39,919
Short-term borrowings	58,350	64,280	82,662	104,591	78,000
Current portion of long-term borrowings	24,502	23,970	22,228	18,449	20,304
Current portion of bonds payable	200	200	215	200	200
Lease obligations	582	484	355	311	348
Provision for bonuses	3,336	3,513	3,816	4,675	4,358
Provision for point card certificates	12,956	-	-	-	-
Provision for loss on store closing	253	157	189	230	135
Total non-current liabilities	111,233	99,112	78,228	62,573	68,593
Bonds payable	700	500	300	100	200
Long-term borrowings	75,851	55,024	32,784	16,656	24,022
Lease obligations	1,182	758	617	436	490
Provision for goods warranties	498	334	217	156	178
Provision for loss on store closing	453	399	473	226	387
Net defined benefit liability	17,796	18,910	20,367	20,667	19,347
Asset retirement obligations	9,448	9,296	10,209	10,661	10,387
Total liabilities	289,390	297,027	291,820	307,269	273,456
Net assets					
Total shareholders' equity	140,140	132,805	132,884	134,617	130,764
Share capital	25,929	25,929	25,929	25,929	25,929
Capital surplus	27,142	27,105	27,080	27,076	27,081
Retained earnings	103,797	98,627	101,562	103,282	99,438
Treasury shares	(16,729)	(18,857)	(21,688)	(21,670)	(21,684)
Total accumulated other comprehensive income	2,494	2,061	1,967	10,239	6,409
Valuation difference on available-for-sale securities	2,818	2,149	2,247	9,313	5,517
Remeasurements of defined benefit plans	(324)	(88)	(280)	925	892
Non-controlling interests	34,159	36,178	38,086	39,417	38,998
Total net assets	176,919	171,217	173,127	184,428	176,383
Total liabilities and net assets	466,309	468,244	464,948	491,698	449,840

* Excerpt major Accounts.

[Consolidated] Statements of Income

(million yen)

	FY2021 1H	FY2022 1H	FY2023 1H	FY2024 1H
Net sales	421,211	392,360	407,653	447,524
Cost of sales	302,547	287,763	300,271	332,170
Gross profit	118,664	104,596	107,382	115,354
Selling, general and administrative expenses	108,407	95,156	99,999	105,599
Points expenses	13,417	-	-	-
Salaries and allowances	15,815	16,765	18,118	20,937
Provision for bonuses	3,266	3,456	3,679	4,666
Retirement benefit expenses	1,283	1,123	1,170	1,200
Rent expenses	17,530	17,968	18,327	18,699
Depreciation	4,688	4,550	4,521	4,716
Amortization of goodwill	236	344	347	598
Operating profit	10,256	9,439	7,382	9,754
Total non-operating income	2,198	1,496	1,311	1,450
Interest income and Dividend income	99	99	115	138
Commission fee	701	708	799	828
Total non-operating expenses	334	270	270	241
Interest expenses	165	143	116	142
Commission fee	25	37	26	35
Ordinary profit	12,121	10,665	8,422	10,963
Total extraordinary income	1	226	85	60
Gain on sales of investment securities	-	-	-	-
Total extraordinary losses	187	375	550	676
Impairment loss	-	-	-	595
Profit before income taxes	11,934	10,516	7,956	10,348
Total income taxes	4,089	3,620	2,611	3,705
Income taxes - current	2,985	1,982	2,178	2,947
Income taxes - deferred	1,104	1,637	432	757
Profit	7,845	6,895	5,345	6,642
Profit attributable to non-controlling interests	2,156	2,125	1,140	1,088
Profit attributable to owners of parent	5,689	4,770	4,205	5,554

* Excerpt major Accounts.

[Consolidated] Statements of Cash Flows

(million yen)

	FY2021 1H	FY2022 1H	FY2023 1H	FY2024 1H
Cash flows from operating activities	(15,108)	5,530	(13,209)	3,924
Profit before income taxes	11,934	10,516	7,956	10,348
Depreciation	4,987	5,034	4,872	5,090
Impairment loss	-	-	-	595
Decrease (increase) in notes and accounts receivable - trade	179	(6,860)	(997)	(3,118)
Decrease (increase) in inventories	(5,299)	(3,885)	(18,536)	(12,901)
Increase (decrease) in notes and accounts payable - trade	(18,422)	6,470	787	7,629
Income taxes paid	(1,347)	(3,722)	(1,939)	(1,862)
Cash flows from investing activities	(7,931)	(11,037)	(6,207)	(18,242)
Purchase of property, plant and equipment	(2,170)	(4,360)	(2,978)	(1,680)
Proceeds from sales of property, plant and equipment	3	407	22	104
Purchase of intangible assets	(3,269)	(2,263)	(1,738)	(1,489)
Cash flows from financing activities	7,649	(11,131)	2,955	14,657
Net increase (decrease) in short-term borrowings	26,174	6,904	17,656	26,591
Proceeds from long-term borrowings	4,000	395	-	2,000
Repayments of long-term borrowings	(20,936)	(13,468)	(11,933)	(11,220)
Repayments of lease obligations	(353)	(278)	(259)	(181)
Effect of exchange rate change on cash and cash equivalents	0	0	(0)	0
Net increase (decrease) in cash and cash equivalents	(15,390)	(16,638)	(16,460)	339
Cash and cash equivalents at beginning of period	117,211	108,857	89,536	75,135
Cash and cash equivalents at end of period	102,446	92,219	73,295	75,474

* Excerpt major Accounts.

[Non-Consolidated] Statements of Income and Others

(million yen)				
Amount	FY2021 1H	FY2022 1H	FY2023 1H	FY2024 1H
Net sales	226,912	202,817	211,968	219,278
Cost of sales	167,733	154,857	161,885	167,241
Gross profit	59,179	47,960	50,083	52,036
SG&A expenses	58,432	48,373	50,181	49,939
Salaries and allowances	7,685	7,885	8,079	8,358
Points expenses	9,906	-	-	-
Rent expenses	10,784	11,016	10,966	10,604
Operating profit	746	(413)	(98)	2,097
Non-operating income	2,253	1,889	1,943	4,131
Non-operating expenses	129	136	90	98
Ordinary profit	2,871	1,340	1,754	6,131
Extraordinary income	0	-	-	55
Extraordinary loss	97	197	506	1,378
Profit before income taxes	2,774	1,142	1,247	4,807
Profit income	2,031	850	774	3,860
(%)				
Sales ratio	FY2021 1H	FY2022 1H	FY2023 1H	FY2024 1H
Cost of sales	73.9	76.4	76.4	76.3
Gross profit	26.1	23.6	23.6	23.7
SG&A expenses	25.8	23.9	23.7	22.8
Salaries and allowances	3.4	3.9	3.8	3.8
Points expenses	4.4	-	-	-
Rent expenses	4.8	5.4	5.2	4.8
Operating profit	0.3	(0.2)	(0.0)	1.0
Ordinary profit	1.3	0.7	0.8	2.8
Profit income	0.9	0.4	0.4	1.8

Sales floor space, Number of stores, Number of employees (end of period)

	FY2021 1H	FY2022 1H	FY2023 1H	FY2024 1H	FY2023
Sales floor space (m2)	As of Feb.2021	As of Feb.2022	As of Feb.2023	As of Feb.2024	As of Aug.2023
Consolidated	682,669	692,791	689,877	690,498	683,821
Non-consolidated	242,279	247,655	239,238	226,764	229,969
Number of stores	As of Feb.2021	As of Feb.2022	As of Feb.2023	As of Feb.2024	As of Aug.2023
Consolidated *1	217	261	260	260	259
Non-consolidated	44	45	45	43	43
Kojima	142	139	141	142	141
Sofmap / Outlet	31	27	24	24	24
Janpara	-	50	50	51	51
Ranet / Arrow Japan / Somobile	89	92	94	115	115
TDmobile	-	-	-	126	-
Number of employees	FY2021 1H	FY2022 1H	FY2023 1H	FY2024 1H	FY2023
Consolidated	9,253	9,468	9,883	11,241	10,200
The average number of part-time employees *2	7,159	7,202	7,488	7,692	7,534
Non-consolidated	4,472	4,451	4,320	4,373	4,448
The average number of part-time employees *2	1,777	1,682	1,672	1,761	1,732

*1 It is not include Ranet, Arrow Japan, Somobile and TDmobile.

*2 The number of employees is not include part-time employees.