

**Translation**

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## Summary of Consolidated Financial Results for the Nine Months Ended May 31, 2024 (Based on Japanese GAAP)

July 12, 2024

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  
 Inquiries: Director and Managing Director Toru Abe TEL 03-3987-8785  
 Scheduled date to file Quarterly Securities Report: July 12, 2024  
 Scheduled date to commence dividend payments: –  
 Preparation of supplementary material on quarterly financial results: Yes  
 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, 2024 (from September 1, 2023 to May 31, 2024)

(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, 2024	687,678	12.3	19,194	76.1	20,719	67.1	10,554	128.6
Nine months ended May 31, 2023	612,485	2.7	10,902	(28.6)	12,397	(27.5)	4,617	(43.4)

Note: Comprehensive income  
 Nine months ended May 31, 2024 ¥15,655 million [72.3%]  
 Nine months ended May 31, 2023 ¥9,084 million [(19.1)%]

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Nine months ended May 31, 2024	61.66		61.61	
Nine months ended May 31, 2023	26.97		26.94	

(2) Consolidated financial position

	Total assets		Net assets		Equity ratio	
	Millions of yen		Millions of yen		%	
As of May 31, 2024	501,126		187,819		29.4	
As of August 31, 2023	449,840		176,383		30.5	

Reference: Equity  
 As of May 31, 2024: ¥147,519 million  
 As of August 31, 2023: ¥137,173 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, 2023	–	5.00	–	10.00	15.00
Year ending August 31, 2024	–	9.00	–		
Year ending August 31, 2024 (Forecast)				15.00	24.00

Note: Revision to the forecast for dividends announced most recently: Yes

## 3. Forecast of consolidated financial results for the year ending August 31, 2024 (from September 1, 2023 to August 31, 2024)

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	916,000	12.3	22,500	58.3	24,600	48.5	10,000	240.5	58.42

Note: Revision to the financial results forecast announced most recently: Yes

## 4. Notes

(1) Changes in significant subsidiaries during the nine months ended May 31, 2024  
(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: No

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, 2024	188,146,304 shares	As of August 31, 2023	188,146,304 shares
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Number of treasury shares at the end of the period

As of May 31, 2024	16,963,708 shares	As of August 31, 2023	16,974,305 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, 2024	171,181,293 shares	Nine months ended May 31, 2023	171,167,706 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.

(How to obtain supplementary materials on quarterly financial results)

The supplementary materials on quarterly financial results will be posted on the Company's website.

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

(Millions of yen)

	As of August 31, 2023	As of May 31, 2024
<b>Assets</b>		
Current assets		
Cash and deposits	75,135	79,100
Accounts receivable - trade	44,540	50,844
Merchandise and finished goods	105,260	123,860
Raw materials and supplies	575	674
Program right	269	271
Other	21,662	30,662
Allowance for doubtful accounts	(198)	(182)
Total current assets	247,245	285,232
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	25,547	26,076
Land	47,747	47,738
Other, net	9,809	8,955
Total property, plant and equipment	83,104	82,770
Intangible assets		
Goodwill	5,303	9,912
Other	26,687	30,529
Total intangible assets	31,990	40,442
Investments and other assets		
Guarantee deposits	40,641	39,975
Other	47,599	53,443
Allowance for doubtful accounts	(740)	(738)
Total investments and other assets	87,500	92,680
Total non-current assets	202,595	215,893
<b>Total assets</b>	<b>449,840</b>	<b>501,126</b>

(Millions of yen)

	As of August 31, 2023	As of May 31, 2024
<b>Liabilities</b>		
Current liabilities		
Accounts payable - trade	39,919	56,803
Short-term borrowings	78,000	83,860
Current portion of bonds payable	200	200
Current portion of long-term borrowings	20,304	19,579
Income taxes payable	2,817	4,719
Contract liabilities	31,112	32,495
Provision for bonuses	4,358	7,890
Provision for loss on store closings	135	192
Asset retirement obligations	433	544
Other	27,581	35,409
Total current liabilities	204,862	241,696
Non-current liabilities		
Bonds payable	200	–
Long-term borrowings	24,022	25,701
Contract liabilities	8,781	8,809
Provision for goods warranties	178	150
Provision for loss on store closings	387	133
Provision for loss on business of subsidiaries and associates	47	–
Retirement benefit liability	19,347	20,700
Asset retirement obligations	10,387	10,811
Other	5,241	5,303
Total non-current liabilities	68,593	71,611
<b>Total liabilities</b>	<b>273,456</b>	<b>313,307</b>
<b>Net assets</b>		
Shareholders' equity		
Share capital	25,929	25,929
Capital surplus	27,081	27,054
Retained earnings	99,438	106,742
Treasury shares	(21,684)	(21,670)
Total shareholders' equity	130,764	138,055
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	5,517	8,646
Remeasurements of defined benefit plans	892	816
Total accumulated other comprehensive income	6,409	9,463
Share acquisition rights	211	163
Non-controlling interests	38,998	40,136
Total net assets	176,383	187,819
<b>Total liabilities and net assets</b>	<b>449,840</b>	<b>501,126</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, 2023	Nine months ended May 31, 2024
Net sales	612,485	687,678
Cost of sales	450,633	507,735
Gross profit	161,852	179,942
Selling, general and administrative expenses	150,949	160,748
Operating profit	10,902	19,194
Non-operating income		
Interest income	25	44
Dividend income	98	107
Share of profit of entities accounted for using equity method	–	85
Commission income	1,198	1,245
Other	549	575
Total non-operating income	1,870	2,058
Non-operating expenses		
Interest expenses	175	241
Share of loss of entities accounted for using equity method	95	–
Commission expenses	34	202
Other	69	89
Total non-operating expenses	375	534
Ordinary profit	12,397	20,719
Extraordinary income		
Gain on sale of non-current assets	25	89
Reversal of provision for loss on business of subsidiaries and associates	–	47
Insurance claim income	64	–
Other	–	16
Total extraordinary income	89	154
Extraordinary losses		
Loss on sale of non-current assets	–	2
Loss on retirement of non-current assets	94	97
Loss on sale of investment securities	7	0
Loss on valuation of investment securities	1,889	–
Impairment losses	–	669
Loss on withdrawal from business	–	647
Other	463	1
Total extraordinary losses	2,455	1,419
Profit before income taxes	10,032	19,454
Income taxes - current	3,804	6,101
Income taxes - deferred	31	723
Total income taxes	3,835	6,824
Profit	6,196	12,629
Profit attributable to non-controlling interests	1,579	2,074
Profit attributable to owners of parent	4,617	10,554

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

(Millions of yen)

	Nine months ended May 31, 2023	Nine months ended May 31, 2024
Profit	6,196	12,629
Other comprehensive income		
Valuation difference on available-for-sale securities	2,860	3,129
Remeasurements of defined benefit plans, net of tax	27	(103)
Total other comprehensive income	2,887	3,026
Comprehensive income	9,084	15,655
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	7,543	13,609
Comprehensive income attributable to non-controlling interests	1,540	2,046