

Translation

Notice: This document is an excerpt translation of the original Japanese document and is only for reference purposes. In the event of any discrepancy between this translated document and the original Japanese document, the latter shall prevail.

Summary of Consolidated Financial Results for the Three Months Ended November 30, 2024 (Based on Japanese GAAP)

January 14, 2025

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
 Executive Officer, Supervising Business
 Inquiries: Yuta Sato TEL 03-3987-8785
 Management
 Scheduled date to commence dividend payments: –
 Preparation of supplementary material on financial results: Yes
 Holding of financial results meeting: No

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the three months ended November 30, 2024 (from September 1, 2023 to November 30, 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	%
Three months ended November 30, 2024	224,169	6.5	4,453	75.9	4,802	56.8	2,806	113.6
Three months ended November 30, 2023	210,491	9.5	2,531	68.8	3,062	56.8	1,313	103.5

Note: Comprehensive income Three months ended November 30, 2024 ¥2,035 million [4.3%]
 Three months ended November 30, 2023 ¥1,951 million [138.9%]

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Three months ended November 30, 2024	16.40		16.39	
Three months ended November 30, 2023	7.68		7.67	

Note: In the third quarter of the fiscal year ended August 31, 2024, the Company finalized the provisional accounting treatment for business combinations. Each figure for the three months ended November 30, 2023 reflects the finalization of the provisional accounting treatment.

(2) Consolidated financial position

	Total assets		Net assets		Equity ratio	
	Millions of yen		Millions of yen		%	
As of November 30, 2024	501,420		190,326		29.9	
As of August 31, 2024	478,248		193,179		31.8	

Reference: Equity As of November 30, 2024: ¥149,851 million
 As of August 31, 2024: ¥152,280 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, 2024	–	9.00	–	24.00	33.00
Year ending August 31, 2025	–				
Year ending August 31, 2025 (Forecast)		16.00	–	20.00	36.00

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

3. Forecast of consolidated financial results for the year ending August 31, 2025 (from September 1, 2024 to August 31, 2025)

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, 2025	469,500	4.9	10,500	7.6	11,500	4.9	6,400	15.2	37.39
Full year	952,000	3.2	26,500	8.7	28,400	6.5	15,200	9.3	88.79

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

4. Notes

- (1) Significant changes in the scope of consolidation during the period: No
 Newly included: – companies
 Excluded: – companies
- (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, 2024	188,146,304 shares	As of August 31, 2024	188,146,304 shares
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Number of treasury shares at the end of the period

As of November 30, 2024	16,963,723 shares	As of August 31, 2024	16,963,723 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, 2024	171,182,581 shares	Three months ended November 30, 2023	171,178,672 shares
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* Review of the Japanese-language originals of the attached quarterly consolidated financial statements by certified public accountants or an audit corporation: No

* 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 financial results)

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

Quarterly consolidated financial statements
Consolidated balance sheets

(Millions of yen)

	As of August 31, 2024	As of November 30, 2024
Assets		
Current assets		
Cash and deposits	71,396	56,040
Accounts receivable - trade	49,336	58,124
Merchandise and finished goods	109,481	135,335
Raw materials and supplies	680	639
Program right	276	296
Other	32,485	36,648
Allowance for doubtful accounts	(189)	(213)
Total current assets	263,467	286,871
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	24,668	24,796
Land	47,038	47,038
Other, net	8,324	8,431
Total property, plant and equipment	80,031	80,267
Intangible assets		
Goodwill	9,649	9,386
Other	29,704	30,531
Total intangible assets	39,354	39,918
Investments and other assets		
Guarantee deposits	39,567	39,360
Other	56,537	55,720
Allowance for doubtful accounts	(710)	(718)
Total investments and other assets	95,394	94,362
Total non-current assets	214,780	214,548
Total assets	478,248	501,420

(Millions of yen)

	As of August 31, 2024	As of November 30, 2024
Liabilities		
Current liabilities		
Accounts payable - trade	50,014	71,511
Short-term borrowings	61,190	74,577
Current portion of bonds payable	200	100
Current portion of long-term borrowings	16,788	13,665
Income taxes payable	6,353	1,683
Contract liabilities	31,529	32,783
Provision for bonuses	6,154	8,608
Provision for loss on store closings	158	150
Asset retirement obligations	264	134
Other	40,354	37,808
Total current liabilities	213,009	241,023
Non-current liabilities		
Long-term borrowings	25,559	23,683
Contract liabilities	9,005	8,963
Provision for goods warranties	139	134
Provision for loss on store closing	109	92
Retirement benefit liability	20,993	21,308
Asset retirement obligations	10,742	10,736
Other	5,511	5,150
Total non-current liabilities	72,059	70,070
Total liabilities	285,068	311,093
Net assets		
Shareholders' equity		
Share capital	25,929	25,929
Capital surplus	27,055	27,055
Retained earnings	110,094	108,795
Treasury shares	(21,670)	(21,670)
Total shareholders' equity	141,408	140,110
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	10,084	8,996
Remeasurements of defined benefit plans	787	744
Total accumulated other comprehensive income	10,871	9,741
Share acquisition rights	169	204
Non-controlling interests	40,729	40,270
Total net assets	193,179	190,326
Total liabilities and net assets	478,248	501,420

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, 2023	Three months ended November 30, 2024
Net sales	210,491	224,169
Cost of sales	156,177	165,102
Gross profit	54,313	59,066
Selling, general and administrative expenses	51,782	54,613
Operating profit	2,531	4,453
Non-operating income		
Interest income	7	9
Dividend income	4	3
Share of profit of entities accounted for using equity method	26	24
Commission income	406	247
Insurance claim income	89	123
Other	113	107
Total non-operating income	647	515
Non-operating expenses		
Interest expenses	59	112
Other	57	53
Total non-operating expenses	116	166
Ordinary profit	3,062	4,802
Extraordinary income		
Gain on sale of non-current assets	1	0
Other	7	–
Total extraordinary income	8	0
Extraordinary losses		
Loss on sale of non-current assets	–	0
Loss on retirement of non-current assets	59	19
Impairment losses	583	–
Other	18	–
Total extraordinary losses	661	19
Profit before income taxes	2,409	4,783
Income taxes - current	1,076	1,128
Income taxes - deferred	(201)	482
Total income taxes	875	1,610
Profit	1,533	3,172
Profit attributable to non-controlling interests	219	365
Profit attributable to owners of parent	1,313	2,806

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Three months ended November 30, 2023	Three months ended November 30, 2024
Profit	1,533	3,172
Other comprehensive income		
Valuation difference on available-for-sale securities	367	(1,087)
Remeasurements of defined benefit plans, net of tax	50	(49)
Total other comprehensive income	417	(1,136)
Comprehensive income	1,951	2,035
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,741	1,676
Comprehensive income attributable to non-controlling interests	210	359