

**Consolidated Financial Results
for the Fiscal Year Ended August 31, 2019
[Japanese GAAP]**



October 10, 2019

Company name: BIC CAMERA INC. Stock exchange listing: Tokyo Stock Exchange
 Code number: 3048 URL: <https://www.biccamera.co.jp/ir/>
 Representative: Hiroyuki Miyajima, Representative Director and President
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 Scheduled date of ordinary general meeting of shareholders: November 15, 2019
 Scheduled date of commencing dividend payments: November 18, 2019
 Scheduled date of filing securities report: November 18, 2019
 Availability of supplementary briefing material on financial results: Available
 Schedule of financial results briefing session: Scheduled (for institutional investors and analysts)

(Amounts of less than one million yen are rounded down.)

1. Consolidated Financial Results for the Fiscal Year Ended August 31, 2019 (September 1, 2018 to August 31, 2019)

(1) Consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Fiscal year ended August 31, 2019	894,021	5.9	22,943	(15.2)	25,871	(11.5)	14,047	(18.0)
August 31, 2018	844,029	6.8	27,055	23.8	29,241	20.0	17,122	26.8

(Note) Comprehensive income: Fiscal year ended August 31, 2019: ¥15,192 million [(26.4)%]
 Fiscal year ended August 31, 2018: ¥20,640 million [11.2%]

	Net income per share	Diluted net income per share	Return on equity	Ratio of ordinary income to total assets	Ratio of operating income to net sales
Fiscal year ended August 31, 2019	Yen 79.09	Yen 79.08	% 10.6	% 6.8	% 2.6
August 31, 2018	93.65	92.42	13.6	8.2	3.2

(Reference) Equity in earnings of affiliates: Fiscal year ended August 31, 2019: ¥- million
 Fiscal year ended August 31, 2018: ¥- million

(Note) Partial Amendments to “Accounting Standard for Deferred Tax Accounting” (Corporate Accounting Standards No. 28, February 16, 2018) will apply from the beginning of the first quarter of the current consolidated fiscal year, and will apply retroactively to the figures for the ordinary profit margin of total assets ratio relating to the period ending August 2018.

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of August 31, 2019	400,451	163,342	33.4	761.10
As of August 31, 2018	365,598	155,765	35.5	728.24

(Reference) Equity: As of August 31, 2019: ¥133,902 million
 As of August 31, 2018: ¥129,939 million

(Note) Partial Amendments to “Accounting Standard for Deferred Tax Accounting” (Corporate Accounting Standards No. 28, February 16, 2018) will apply from the beginning of the first quarter of the current consolidated fiscal year, and will apply retroactively to the figures for the total assets and the capital adequacy ratio relating to the period ending August 2018.

(3) Consolidated Cash Flows

	Net cash provided by operating activities	Net cash provided by investment activities	Net cash provided by financing activities	Cash and cash equivalents at end of period
Fiscal year ended	Million yen	Million yen	Million yen	Million yen
August 31, 2019	13,192	(11,437)	2,069	25,791
August 31, 2018	26,102	(12,612)	(11,520)	21,967

2. Dividends

	Annual dividends					Total cash dividends	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total			
Fiscal year ended	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
August 31, 2018	-	5.00	-	15.00	20.00	3,609	21.4	2.9
August 31, 2019	-	10.00	-	10.00	20.00	3,543	25.3	2.7
August 31, 2020 (Forecast)	-	10.00	-	10.00	20.00		22.8	

3. Consolidated Financial Results Forecast for the Fiscal Year Ending August 31, 2020 (September 1, 2019 to August 31, 2020)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent		Net income per share
First half	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	457,500	3.5	10,100	(20.2)	10,800	(22.5)	6,200	(25.4)	35.24
	941,000	5.3	25,200	9.8	26,900	4.0	15,400	9.6	87.53

* Notes:

(1) Changes in significant subsidiaries during the period under review (changes in specified subsidiaries resulting in changes in scope of consolidation): No

(2) Changes in accounting policies, changes in accounting estimates and retrospective restatements

1) Changes in accounting policies due to the revision of accounting standards, etc.: Yes

2) Changes in accounting policies other than 1) above: No

3) Changes in accounting estimates: No

4) Retrospective restatements: No

(3) Total number of issued shares (common shares)

1) Total number of issued shares at the end of the period (including treasury shares):

August 31, 2019: 188,146,304 shares

August 31, 2018: 188,146,304 shares

2) Total number of treasury shares at the end of the period:

August 31, 2019: 12,213,800 shares

August 31, 2018: 9,717,800 shares

3) Average number of shares during the period:

Fiscal year ended August 31, 2019: 177,613,073 shares

Fiscal year ended August 31, 2018: 182,833,835 shares

(Reference) Summary of Non-consolidated Financial Results

Non-consolidated Financial Results for the Fiscal Year Ended August 31, 2019 (September 1, 2018 to August 31, 2019)

(1) Non-consolidated Operating Results (% indicates changes from the previous corresponding period.)

Fiscal year ended	Net sales		Operating income		Ordinary income		Profit	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
August 31, 2019	516,078	5.9	9,941	(38.3)	12,185	(33.2)	7,300	(39.4)
August 31, 2018	487,523	10.1	16,110	16.8	18,236	11.0	12,055	22.3

Fiscal year ended	Net income per share	Diluted net income per share
	Yen	Yen
August 31, 2019	41.10	41.10
August 31, 2018	65.94	65.07

(2) Non-consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of August 31, 2019	278,294	105,288	37.8	598.21
As of August 31, 2018	261,020	107,351	41.1	601.65

(Reference) Equity: As of August 31, 2019: ¥105,244 million

As of August 31, 2018: ¥107,351 million

* These financial results are outside the scope of audits by Certified public accountants or Auditing firms.

* Explanation of the proper use of financial results forecast and other notes

(Notes regarding forward-looking statements, etc.)

The earnings forecasts and other forward-looking statements herein are based on information the Company has acquired and certain assumptions deemed reasonable as of the date of publication of this document. Actual results may differ significantly from these forecasts due to a wide range of factors.

(Method of obtaining supplementary briefing material on quarterly financial results and its content)

The Company is scheduled to hold a financial results briefing session for institutional investors and analysts on Friday, October 18, 2019. The outline of the session and its audio data are scheduled to be posted on the Company's website together with the briefing material.

(Change to the date format)

Starting with "Earnings briefing for the first quarter ending August 2019," the date format will change from the Japanese calendar to the Western calendar.