

FANCL Corporation  
TSE Prime Market: 4921

# FANCL

## Consolidated Financial Statements for the Interim Period of the Fiscal Year Ending March 31, 2023 (Additional material)

This document has been translated from the original Japanese as a guide for non-Japanese investors. It contains forward-looking statements based on a number of assumptions and beliefs made by management in light of information currently available. Actual financial results may differ materially depending on a number of uncertain factors.

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## ◆ Sales by Segment (Six Months)

(Millions of yen,%)

		Six Months ended Sept/21			Six Months ended Sept/22		
		amount	% of total	% change*	amount	% of total	% change
C o s m e	Online and catalogue	14,588	51.6	(4.0)	15,269	53.2	4.7
	Direct store	6,109	21.6	8.3	5,762	20.1	(5.7)
	Wholesale	3,998	14.2	11.9	4,980	17.4	24.6
	Overseas	3,547	12.6	7.2	2,682	9.3	(24.4)
	Sub total	28,244	56.6	1.9	28,694	56.7	1.6
S u p p l i e	Online and catalogue	8,376	45.4	2.5	8,794	46.6	5.0
	Direct store	3,264	17.7	19.6	2,751	14.6	(15.7)
	Wholesale	4,677	25.3	(16.4)	5,581	29.6	19.3
	Overseas	2,141	11.6	43.3	1,738	9.2	(18.8)
	Sub total	18,460	37.0	2.6	18,866	37.2	2.2
O t h e r s	Online and catalogue	2,388	75.3	(29.1)	2,307	74.9	(3.4)
	Direct store	157	5.0	(10.3)	179	5.9	14.2
	Wholesale	619	19.5	0.2	585	19.0	(5.5)
	Overseas	6	0.2	(52.1)	5	0.2	(10.1)
	Sub total	3,171	6.4	(24.1)	3,078	6.1	(2.9)
T o t a l	Online and catalogue	25,353	50.8	(5.2)	26,371	52.1	4.0
	Direct store	9,532	19.1	11.5	8,694	17.2	(8.8)
	Wholesale	9,295	18.7	(5.0)	11,147	22.0	19.9
	Overseas	5,695	11.4	18.3	4,426	8.7	(22.3)
	Sub total	49,876	100.0	(0.1)	50,639	100.0	1.5

		Six Months ended Sept/21			Six Months ended Sept/22		
		amount	% of total	% change*	amount	% of total	% change
R i c e	Online and catalogue	469	46.5	(9.6)	481	48.3	2.5
	Direct store	19	1.9	(7.0)	18	1.8	(7.9)
	Wholesale	521	51.6	11.7	496	49.8	(4.7)
	Overseas	0	0.0	(34.1)	0	0.1	32.3
	Sub total	1,010	2.0	0.3	996	2.0	(1.4)
K a i e	Online and catalogue	772	78.8	(8.3)	766	79.6	(0.7)
	Direct store	104	10.6	10.4	102	10.7	(1.2)
	Wholesale	98	10.0	(35.1)	88	9.2	(9.3)
	Overseas	6	0.6	(52.7)	5	0.5	(11.8)
	Sub total	980	2.0	(10.9)	964	1.9	(1.7)

\*The "Accounting Standard for Revenue Recognition" etc., has been applied from the fiscal year ended March 31, 2022.

"Change (%)" for the fiscal year ended March 31, 2022 is based on a comparison with the figures for the fiscal year ended March 31, 2021 which have been reclassified based on the same standards.

◆ Sales by Segment (Full Year)

(Millions of yen,%)

		FY Mar/2022			FY Mar/2023 (Projection)		
		amount	% of total	% change*	amount	% of total	% change
C o s m e	Online and catalogue	30,459	51.8	(0.7)	31,780	53.0	4.3
	Direct store	13,213	22.5	(4.8)	12,720	21.2	(3.7)
	Wholesale	8,339	14.2	11.0	9,440	15.8	13.2
	Overseas	6,797	11.5	(5.0)	6,010	10.0	(11.6)
	Sub total	58,809	56.5	(0.7)	59,950	55.8	1.9
S u p p l i e	Online and catalogue	17,330	45.1	2.3	18,440	45.5	6.4
	Direct store	6,586	17.1	7.3	6,110	15.1	(7.2)
	Wholesale	9,898	25.7	(14.9)	11,550	28.5	16.7
	Overseas	4,655	12.1	48.5	4,420	10.9	(5.1)
	Sub total	38,471	37.0	1.6	40,520	37.7	5.3
O t h e r s	Online and catalogue	5,112	76.2	(20.7)	5,330	75.8	4.3
	Direct store	378	5.6	(3.0)	470	6.7	24.1
	Wholesale	1,207	18.0	(0.6)	1,210	17.2	0.2
	Overseas	12	0.2	(44.5)	20	0.3	56.8
	Sub total	6,710	6.5	(16.9)	7,030	6.5	4.8
T o t a l	Online and catalogue	52,902	50.9	(2.2)	55,550	51.7	5.0
	Direct store	20,179	19.4	(1.1)	19,300	18.0	(4.4)
	Wholesale	19,444	18.7	(4.5)	22,200	20.6	14.2
	Overseas	11,465	11.0	11.2	10,450	9.7	(8.9)
	Sub total	103,992	100.0	(1.1)	107,500	100.0	3.4

		FY Mar/2022			FY Mar/2023 (Projection)		
		amount	% of total	% change*	amount	% of total	% change
R i c e	Online and catalogue	992	48.3	(6.7)	1,080	50.5	8.8
	Direct store	42	2.1	(11.1)	40	1.9	(6.4)
	Wholesale	1,020	49.6	7.9	1,020	47.6	(0.1)
	Overseas	0	0.0	(46.5)	0	0.0	0.0
	Sub total	2,056	2.0	(0.1)	2,140	2.0	4.1
K a i e	Online and catalogue	1,666	78.9	(4.6)	1,750	78.1	5.0
	Direct store	247	11.7	4.9	280	12.5	13.2
	Wholesale	184	8.8	(30.4)	190	8.5	2.8
	Overseas	12	0.6	(44.4)	20	0.9	62.3
	Sub total	2,110	2.0	(7.0)	2,240	2.1	6.1

\*The "Accounting Standard for Revenue Recognition" etc., has been applied from the fiscal year ended March 31, 2022.

"Change (%)" for the fiscal year ended March 31, 2022 is based on a comparison with the figures for the fiscal year ended March 31, 2021 which have been reclassified based on the same standards.

## ◆ Segment Information (Six Months)

(Millions of yen,%)

	Six Months ended Sept/21			Six Months ended Sept/22			
	amount	% of total	% change*	amount	% of total	% change	
C o s m e	Sales	28,244	56.6	1.9	28,694	56.7	1.6
	Gross Profit	19,730	69.9	1.8	20,382	71.0	3.3
	SGA	16,217	57.4	(0.4)	17,659	61.5	8.9
	Advertising	3,155	11.2	(5.3)	4,559	15.9	44.5
	Operating Income	3,512	12.4	13.6	2,722	9.5	(22.5)
S u p p l e	Sales	18,460	37.0	2.6	18,866	37.2	2.2
	Gross Profit	12,222	66.2	2.8	12,376	65.6	1.3
	SGA	9,694	52.5	2.3	10,971	58.2	13.2
	Advertising	1,836	9.9	(20.1)	3,035	16.1	65.3
	Operating Income	2,528	13.7	4.9	1,404	7.4	(44.4)
O t h e r s	Sales	3,171	6.4	(24.1)	3,078	6.1	(2.9)
	Gross Profit	1,393	43.9	(14.5)	1,487	48.3	6.8
	SGA	1,414	44.6	0.9	1,422	46.2	0.6
	Advertising	206	6.5	(24.1)	256	8.3	24.6
	Operating Income	(21)	(0.7)	-	65	2.1	-
Eliminations or Corporate	(848)			(841)			
T o t a l	Sales	49,876	100.0	(0.1)	50,639	100.0	1.5
	Gross Profit	33,346	66.9	1.4	34,245	67.6	2.7
	SGA	28,174	56.5	0.6	30,895	61.0	9.7
	Advertising	5,197	10.4	(11.9)	7,851	15.5	51.1
	Operating Income	5,171	10.4	6.0	3,350	6.6	(35.2)

## ◆ General and Administrative Expenses (Six Months)

(Millions of yen,%)

	Six Months ended Sept/21			Six Months ended Sept/22		
	amount	% of total	% change*	amount	% of total	% change
Advertising	5,197	10.4	(11.9)	7,851	15.5	51.1
Sales Promotions	3,828	7.7	(0.6)	3,382	6.7	(11.7)
Transport	2,642	5.3	(9.5)	2,700	5.3	2.2
Communications	791	1.6	(13.6)	779	1.5	(1.5)
Fees/Outsourcing	3,923	7.9	11.1	4,227	8.3	7.7
Salaries	7,648	15.3	8.5	7,686	15.2	0.5
Depreciations	1,180	2.4	15.0	1,276	2.5	8.1
Others	2,961	5.9	4.9	2,990	5.9	1.0
Total	28,174	56.5	0.6	30,895	61.0	9.7

\*The "Accounting Standard for Revenue Recognition" etc., has been applied from the fiscal year ended March 31, 2022.

"Change (%)" for the fiscal year ended March 31, 2022 is based on a comparison with the figures for the fiscal year ended March 31, 2021 which have been reclassified based on the same standards.

## ◆ Capital Investment and Depreciation

	Six Months ended Sept/21	Six Months ended Sept/22
Capital Investment	3,752	1,014
Depreciation*	2,117	2,143

\*The sum of depreciation included in cost of sales and selling, general, and administrative expenses

## ◆ Segment Information (Full Year)

(Millions of yen,%)

	FY Mar/2022			FY Mar/2023 (Projection)			
	amount	% of total	% change*	amount	% of total	% change	
C o s m e	Sales	58,809	56.5	(0.7)	59,950	55.8	1.9
	Gross Profit	41,145	70.0	(0.6)	42,310	70.6	2.8
	SGA	33,563	57.1	0.3	35,060	58.5	4.5
	Advertising	7,090	12.1	11.1	8,420	14.0	18.8
	Operating Income	7,581	12.9	(4.7)	7,250	12.1	(4.4)
S u p p l e	Sales	38,471	37.0	1.6	40,520	37.7	5.3
	Gross Profit	24,925	64.8	(1.5)	26,420	65.2	6.0
	SGA	21,022	54.6	3.8	22,710	56.0	8.0
	Advertising	4,977	12.9	1.6	6,300	15.5	26.6
	Operating Income	3,902	10.1	(22.6)	3,710	9.2	(4.9)
O t h e r s	Sales	6,710	6.5	(16.9)	7,030	6.5	4.8
	Gross Profit	3,045	45.4	(5.9)	3,440	48.9	12.9
	SGA	3,071	45.8	2.0	2,990	42.5	(2.6)
	Advertising	509	7.6	(10.5)	500	7.1	(1.8)
	Operating Income	(25)	(0.4)	-	450	6.4	-
Eliminations or Corporate	(1,687)			(1,610)			
T o t a l	Sales	103,992	100.0	(1.1)	107,500	100.0	3.4
	Gross Profit	69,116	66.5	(1.2)	72,170	67.1	4.4
	SGA	59,345	57.1	1.7	62,370	58.0	5.1
	Advertising	12,577	12.1	6.1	15,220	14.2	21.0
	Operating Income	9,771	9.4	(15.6)	9,800	9.1	0.3

## ◆ General and Administrative Expenses (Full Year)

(Millions of yen,%)

	FY Mar/2022			FY Mar/2023 (Projection)		
	amount	% of total	% change*	amount	% of total	% change
Advertising	12,577	12.1	6.1	15,220	14.2	21.0
Sales Promotions	7,645	7.4	(11.6)	7,100	6.6	(7.1)
Transport	5,448	5.2	(7.3)	5,750	5.3	5.5
Communications	1,688	1.6	(10.9)	1,600	1.5	(5.3)
Fees/Outsourcing	8,297	8.0	10.4	8,520	7.9	2.7
Salaries	15,171	14.6	2.1	15,450	14.4	1.8
Depreciations	2,611	2.5	20.9	2,600	2.4	(0.5)
Others	5,903	5.7	6.0	6,130	5.7	3.8
Total	59,345	57.1	1.7	62,370	58.0	5.1

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"Change (%)" for the fiscal year ended March 31, 2022 is based on a comparison with the figures for the fiscal year ended March 31, 2021 which have been reclassified based on the same standards.

## ◆ Capital Investment and Depreciation

	FY Mar/2022	FY Mar/2023 (Projection)
Capital Investment	5,089	3,000
Depreciation*	4,563	4,300

\*The sum of depreciation included in cost of sales and selling, general, and administrative expenses

◆Number of Shops by Region

As of 30 September, 2022

	Hokkaido	Tohoku	Kanto (except Tokyo)	TOKYO	Shinetsu	Tokai, Hokuriku & Shinetsu	Kinki	Chugoku, Shikoku	Kyusyu, Okinawa	Total
Fancl Shop	4	6	22	22	18	19	8	12	111	
FANCL beauty&health	-	-	2	5	1	6	1	1	16	
FANCL New me	-	2	2	1	1	2	4	2	14	
FANCL Spot	-	-	1	-	1	-	-	-	2	
FANCL Beauty Salon	-	-	-	-	-	1	-	-	1	
FANCL Hybrid Shop	-	2	13	10	4	6	3	6	44	
FANCL International Shop (Ginza Square 1F)	-	-	-	1	-	-	-	-	1	
FANCL Beauty Shop (Ginza Square 3F, 5F)	-	-	-	1	-	-	-	-	1	
FANCL Supplement Shop (Ginza Square 4F, 6F)	-	-	-	1	-	-	-	-	1	
<b>Total</b>	<b>4</b>	<b>10</b>	<b>40</b>	<b>41</b>	<b>25</b>	<b>34</b>	<b>16</b>	<b>21</b>	<b>191</b>	
ATTENIR Shop	1	1	3	9	2	7	1	2	26	

◆Number of Shops

	As of March 31, 2018	As of March 31, 2019	As of March 31, 2020	As of March 31, 2021	As of March 31, 2022	As of September 30, 2022	As of March 30, 2023 (Projection)
Fancl Shop	14	59	107	115	113	111	109
FANCL beauty&health	3	12	16	19	18	16	11
FANCL New me	-	-	6	15	14	14	8
FANCL Spot	-	-	1	4	4	2	-
FANCL Beauty Salon	-	-	1	1	1	1	1
FANCL Hybrid Shop	162	125	76	53	45	44	39
FANCL Beauty Shop	1	1	1	1	1	1	1
FANCL Supplement Shop (FANCL Health House)	1	1	1	1	1	1	1
(Old) Fancl Shop	6	1	-	-	-	-	-
Fancl House	4	1	-	-	-	-	-
Fancl House J	2	-	-	-	-	-	-
FANCL International Shop (Ginza Square 1F)	1	1	1	1	1	1	1
Others	3	3	2	1	-	-	-
<b>Total</b>	<b>197</b>	<b>204</b>	<b>212</b>	<b>211</b>	<b>198</b>	<b>191</b>	<b>171</b>
ATTENIR Shop	16	16	17	24	26	26	26