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FANCL Corporation
TSE 1st Section: 4921

FANCL

Consolidated Financial Statements for the Fiscal Year Ended March 31, 2020 (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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Investor Relations Department
Tel. +81 45 226-1470
Email: 4921ir@fancl.co.jp

◆ Sales by Segment

(Millions of yen,%)

		FY Mar/2019			FY Mar/2020			FY Mar/2021 (Projection)		
		amount	% of total	% change	amount	% of total	% change	amount	% of total	% change
C o s m e	Online and catalogue	27,183	38.0	(0.8)	29,081	38.3	7.0	34,250	45.8	17.8
	Direct Store	29,000	40.5	21.7	29,666	39.1	2.3	23,750	31.8	(19.9)
	Wholesale	7,536	10.5	13.5	9,096	12.0	20.7	9,150	12.2	0.6
	Overseas	7,878	11.0	(3.7)	8,047	10.6	2.1	7,650	10.2	(4.9)
	Sub total	71,599	58.4	8.4	75,891	59.8	6.0	74,800	58.9	(1.4)
S u p p l e	Online and catalogue	14,641	33.3	7.5	15,710	35.7	7.3	17,900	40.1	13.9
	Direct Store	14,042	32.0	35.5	12,501	28.4	(11.0)	10,600	23.7	(15.2)
	Wholesale	12,728	29.0	28.2	13,176	29.9	3.5	12,750	28.5	(3.2)
	Overseas	2,506	5.7	24.2	2,617	6.0	4.4	3,450	7.7	31.8
	Sub total	43,919	35.9	22.2	44,006	34.7	0.2	44,700	35.2	1.6
O t h e r s	Online and catalogue	4,980	71.4	(3.8)	5,104	73.9	2.5	5,740	76.5	12.4
	Direct Store	562	8.1	(4.9)	519	7.5	(7.7)	380	5.1	(26.8)
	Wholesale	1,411	20.2	12.9	1,277	18.5	(9.5)	1,340	17.9	4.9
	Overseas	22	0.3	9.0	10	0.1	(52.8)	40	0.5	269.4
	Sub total	6,977	5.7	(0.9)	6,911	5.5	(0.9)	7,500	5.9	8.5
T o t a l	Online and catalogue	46,806	38.2	1.3	49,896	39.3	6.6	57,890	45.6	16.0
	Direct Store	43,605	35.6	25.4	42,687	33.7	(2.1)	34,730	27.3	(18.6)
	Wholesale	21,676	17.7	21.7	23,549	18.6	8.6	23,240	18.3	(1.3)
	Overseas	10,408	8.5	1.8	10,675	8.4	2.6	11,140	8.8	4.3
	Sub total	122,496	100.0	12.4	126,810	100.0	3.5	127,000	100.0	0.1

		FY Mar/2019			FY Mar/2020			FY Mar/2021 (Projection)		
		amount	% of total	% change	amount	% of total	% change	amount	% of total	% change
R i c e	Online and catalogue	998	49.0	(17.5)	1,018	50.1	2.0	1,100	52.4	8.0
	Direct store	91	4.5	(1.0)	88	4.4	(3.5)	50	2.4	(43.3)
	Wholesale	945	46.4	0.3	923	45.4	(2.4)	930	44.3	0.8
	Overseas	2	0.1	(46.4)	2	0.1	9.0	20	0.9	688.9
	Sub total	2,037	1.7	(9.4)	2,031	1.6	(0.3)	2,100	1.7	3.3
K a i e	Online and catalogue	1,694	64.6	(7.1)	1,663	68.7	(1.8)	1,740	69.6	4.6
	Direct store	449	17.1	(2.7)	398	16.5	(11.4)	330	13.2	(17.1)
	Wholesale	462	17.7	46.4	350	14.5	(24.3)	410	16.4	17.0
	Overseas	16	0.6	20.0	8	0.3	(50.5)	20	0.8	141.2
	Sub total	2,622	2.1	0.3	2,420	1.9	(7.7)	2,500	2.0	3.3

◆ Segment Information

(Millions of yen,%)

		FY Mar/2019			FY Mar/2020			FY Mar/2021 (Projection)		
		amount	% of total	% change	amount	% of total	% change	amount	% of total	% change
C o m m e	Sales	71,599	58.4	8.4	75,891	59.8	6.0	74,800	58.9	(1.4)
	Gross Profit	54,465	76.1	9.5	57,085	75.2	4.8	56,200	75.1	(1.6)
	SGA	43,363	60.6	6.8	45,316	59.7	4.5	45,200	60.4	(0.3)
	Advertising	8,229	11.5	2.5	8,224	10.8	(0.1)	7,500	10.0	(8.8)
	Operating Income	11,101	15.5	21.3	11,768	15.5	6.0	11,000	14.7	(6.5)
S u p p l e	Sales	43,919	35.9	22.2	44,006	34.7	0.2	44,700	35.2	1.6
	Gross Profit	30,141	68.6	22.8	30,397	69.1	0.8	30,580	68.4	0.6
	SGA	26,621	60.6	12.4	26,301	59.8	(1.2)	26,050	58.3	(1.0)
	Advertising	7,180	16.3	7.7	6,606	15.0	(8.0)	6,150	13.8	(6.9)
	Operating Income	3,519	8.0	307.0	4,095	9.3	16.4	4,530	10.1	10.6
O t h e r s	Sales	6,977	5.7	(0.9)	6,911	5.5	(0.9)	7,500	5.9	8.5
	Gross Profit	2,772	39.7	(11.4)	3,061	44.3	10.4	3,880	51.7	26.7
	SGA	3,071	44.0	3.1	2,970	43.0	(3.3)	3,110	41.5	4.7
	Advertising	510	7.3	9.7	572	8.3	12.2	530	7.1	(7.4)
	Operating Income	(299)	(4.3)	-	90	1.3	-	770	10.3	746.6
Eliminations or Corporate		(1,934)			(1,829)			(1,800)		
T o t a l	Sales	122,496	100.0	12.4	126,810	100.0	3.5	127,000	100.0	0.1
	Gross Profit	87,378	71.3	12.8	90,543	71.4	3.6	90,660	71.4	0.1
	SGA	74,990	61.2	8.7	76,417	60.3	1.9	76,160	60.0	(0.3)
	Advertising	15,919	13.0	5.0	15,402	12.1	(3.2)	14,180	11.2	(7.9)
	Operating Income	12,387	10.1	46.6	14,125	11.1	14.0	14,500	11.4	2.6

◆ General and Administrative Expenses

(Millions of yen,%)

	FY Mar/2019			FY Mar/2020			FY Mar/2021 (Projection)		
	amount	% of total	% change	amount	% of total	% change	amount	% of total	% change
Advertising	15,919	13.0	5.0	15,402	12.1	(3.2)	14,180	11.2	(7.9)
Sales Promotions	13,430	11.0	4.6	14,542	11.5	8.3	15,350	12.1	5.6
Transport	5,306	4.3	12.5	5,375	4.2	1.3	5,870	4.6	9.2
Communications	1,921	1.6	7.9	1,934	1.5	0.7	1,860	1.5	(3.9)
Fees/Outsourcing	13,733	11.2	16.2	14,018	11.1	2.1	12,540	9.9	(10.5)
Salaries	16,226	13.2	8.5	16,341	12.9	0.7	17,170	13.5	5.1
Depreciations	1,866	1.5	1.2	2,062	1.6	10.5	2,240	1.8	8.6
Others	6,586	5.4	12.4	6,738	5.3	2.3	6,950	5.5	3.1
Total	74,990	61.2	8.7	76,417	60.3	1.9	76,160	60.0	(0.3)

◆ Capital Investment and Depreciation

(Millions of yen)

	FY Mar/2019	FY Mar/2020	FY Mar/2021 (Projection)
Capital Investment	3,683	11,233	8,610
Depreciation*	3,057	3,307	3,540

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

◆Number of Shops by Region

As of 31 March, 2020

	Hokkaido	Tohoku	Kanto (except Tokyo)	TOKYO	Tokai, Hokuriku & Shinetsu	Kinki	Chugoku, Shikoku	Kyusyu, Okinawa	Total
Fancl Shop	4	5	24	22	16	19	7	10	107
FANCL beauty&health	1	-	3	5	-	6	-	1	16
FANCL New me	-	1	-	-	-	2	2	1	6
FANCL Spot	-	-	1	-	-	-	-	-	1
FANCL Beauty Salon	-	-	-	-	-	1	-	-	1
FANCL Hybrid Shop	1	4	24	12	5	14	7	9	76
FANCL Beauty Shop(Ginza Square 3F)	-	-	-	1	-	-	-	-	1
FANCL Health House(Ginza Square 6F)	-	-	-	1	-	-	-	-	1
Fancl Ginza Square	-	-	-	1	-	-	-	-	1
Others	-	-	1	1	-	-	-	-	2
Total	6	10	53	43	21	42	16	21	212
ATTENIR Shop	1	1	3	7	2	7	1	2	24

◆Number of Shops

	As of March 31, 2015	As of March 31, 2016	As of March 31, 2017	As of March 31, 2018	As of March 31, 2019	As of March 31, 2020	As of March 31, 2021 (Projection)
Fancl Shop	-	-	-	14	59	107	142
FANCL beauty&health	-	-	2	3	12	16	23
FANCL New me	-	-	-	-	-	6	8
FANCL Spot	-	-	-	-	-	1	5
FANCL Beauty Salon	-	-	-	-	-	1	2
FANCL Hybrid Shop	21	77	168	162	125	76	40
FANCL Beauty Shop	4	1	1	1	1	1	1
FANCL Health House	3	3	3	1	1	1	1
(Old) Fancl Shop	77	52	10	6	1	-	-
Fancl House	42	31	9	4	1	-	-
Fancl House J	15	10	6	2	-	-	-
Fancl Ginza Square	1	1	1	1	1	1	1
Others	1	1	1	3	3	2	2
Total	164	176	201	197	204	212	225
ATTENIR Shop	15	16	16	16	17	24	28