

FANCL Corporation
TSE Prime Market: 4921

FANCL

Consolidated Financial Statements for the Interim Period of the Fiscal Year Ending March 31, 2024 (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/22			Six Months ended Sept/23		
		amount	% of total	% change	amount	% of total	% change
C o s m e	Online and catalogue	15,269	53.2	4.7	16,033	53.7	5.0
	Direct store	5,762	20.1	(5.7)	6,249	20.9	8.5
	Wholesale	4,980	17.4	24.6	4,848	16.2	(2.6)
	Overseas	2,682	9.3	(24.4)	2,754	9.2	2.7
	Sub total	28,694	56.7	1.6	29,886	55.3	4.2
S u p p l e	Online and catalogue	8,794	46.6	5.0	9,416	44.0	7.1
	Direct store	2,751	14.6	(15.7)	3,557	16.6	29.3
	Wholesale	5,581	29.6	19.3	6,194	29.0	11.0
	Overseas	1,738	9.2	(18.8)	2,226	10.4	28.1
	Sub total	18,866	37.2	2.2	21,394	39.5	13.4
O t h e r s	Online and catalogue	2,307	74.9	(3.4)	2,079	74.4	(9.9)
	Direct store	179	5.9	14.2	196	7.0	9.1
	Wholesale	585	19.0	(5.5)	515	18.4	(12.1)
	Overseas	5	0.2	(10.1)	5	0.2	(2.8)
	Sub total	3,078	6.1	(2.9)	2,796	5.2	(9.2)
T o t a l	Online and catalogue	26,371	52.1	4.0	27,529	50.9	4.4
	Direct store	8,694	17.2	(8.8)	10,003	18.5	15.1
	Wholesale	11,147	22.0	19.9	11,558	21.4	3.7
	Overseas	4,426	8.7	(22.3)	4,986	9.2	12.7
	Sub total	50,639	100.0	1.5	54,077	100.0	6.8

		Six Months ended Sept/22			Six Months ended Sept/23		
		amount	% of total	% change	amount	% of total	% change
R i c e	Online and catalogue	481	48.3	2.5	448	50.5	(6.8)
	Direct store	18	1.8	(7.9)	14	1.6	(20.8)
	Wholesale	496	49.8	(4.7)	426	47.9	(14.2)
	Overseas	0	0.1	32.3	0	0.0	(0.8)
	Sub total	996	2.0	(1.4)	889	1.6	(10.7)
K a l e	Online and catalogue	766	79.6	(0.7)	726	78.6	(5.3)
	Direct store	102	10.7	(1.2)	103	11.3	1.0
	Wholesale	88	9.2	(9.3)	88	9.5	(0.8)
	Overseas	5	0.5	(11.8)	5	0.6	(2.9)
	Sub total	964	1.9	(1.7)	923	1.7	(4.2)

◆ Sales by Segment (Full Year)

(Millions of yen,%)

		FY Mar/2023			FY Mar/2024 (Projection)		
		amount	% of total	% change	amount	% of total	% change
C o s m e	Online and catalogue	31,404	54.7	3.1	33,995	55.1	8.2
	Direct store	11,825	20.6	(10.5)	13,230	21.5	11.9
	Wholesale	8,800	15.3	5.5	8,760	14.2	(0.5)
	Overseas	5,417	9.4	(20.3)	5,665	9.2	4.6
	Sub total	57,448	55.4	(2.3)	61,650	55.5	7.3
S u p p l e	Online and catalogue	18,176	45.6	4.9	19,180	44.1	5.5
	Direct store	5,828	14.6	(11.5)	7,020	16.2	20.4
	Wholesale	11,541	28.9	16.6	13,000	29.9	12.6
	Overseas	4,325	10.9	(7.1)	4,260	9.8	(1.5)
	Sub total	39,871	38.5	3.6	43,460	39.2	9.0
O t h e r s	Online and catalogue	4,736	75.5	(7.3)	4,345	73.8	(8.3)
	Direct store	389	6.2	2.8	395	6.7	1.4
	Wholesale	1,138	18.1	(5.7)	1,140	19.3	0.1
	Overseas	11	0.2	(12.6)	10	0.2	(10.4)
	Sub total	6,276	6.1	(6.5)	5,890	5.3	(6.2)
T o t a l	Online and catalogue	54,318	52.4	2.7	57,520	51.8	5.9
	Direct store	18,043	17.4	(10.6)	20,645	18.6	14.4
	Wholesale	21,480	20.8	10.5	22,900	20.6	6.6
	Overseas	9,753	9.4	(14.9)	9,935	9.0	1.9
	Sub total	103,595	100.0	(0.4)	111,000	100.0	7.1

		FY Mar/2023			FY Mar/2024 (Projection)		
		amount	% of total	% change	amount	% of total	% change
R i c e	Online and catalogue	981	49.4	(1.1)	960	50.5	(2.2)
	Direct store	36	1.8	(15.4)	30	1.6	(17.0)
	Wholesale	967	48.7	(5.2)	910	47.9	(5.9)
	Overseas	0	0.1	44.1	0	0.0	0.0
	Sub total	1,985	1.9	(3.4)	1,900	1.7	(4.3)
K a l e	Online and catalogue	1,605	80.1	(3.7)	1,510	77.4	(6.0)
	Direct store	223	11.1	(9.8)	200	10.3	(10.3)
	Wholesale	166	8.3	(10.1)	230	11.8	38.5
	Overseas	10	0.5	(14.6)	10	0.5	(5.0)
	Sub total	2,005	1.9	(5.0)	1,950	1.8	(2.8)

◆ Segment Information (Six Months)

(Millions of yen,%)

		Six Months ended Sept/22			Six Months ended Sept/23		
		amount	% of total	% change	amount	% of total	% change
C o s m e	Sales	28,694	56.7	1.6	29,886	55.3	4.2
	Gross Profit	20,382	71.0	3.3	21,221	71.0	4.1
	SGA	17,659	61.5	8.9	17,164	57.4	(2.8)
	Advertising	4,559	15.9	44.5	3,953	13.2	(13.3)
	Operating Income	2,722	9.5	(22.5)	4,056	13.6	49.0
S u p p l e	Sales	18,866	37.2	2.2	21,394	39.5	13.4
	Gross Profit	12,376	65.6	1.3	14,149	66.1	14.3
	SGA	10,971	58.2	13.2	11,211	52.4	2.2
	Advertising	3,035	16.1	65.3	2,796	13.1	(7.9)
	Operating Income	1,404	7.4	(44.4)	2,938	13.7	109.2
O t h e r s	Sales	3,078	6.1	(2.9)	2,796	5.2	(9.2)
	Gross Profit	1,487	48.3	6.8	1,273	45.5	(14.4)
	SGA	1,422	46.2	0.6	1,413	50.5	(0.7)
	Advertising	256	8.3	24.6	177	6.3	(31.0)
	Operating Income	65	2.1	-	(139)	(5.0)	-
Eliminations or Corporate		(841)			(798)		
T o t a l	Sales	50,639	100.0	1.5	54,077	100.0	6.8
	Gross Profit	34,245	67.6	2.7	36,644	67.8	7.0
	SGA	30,895	61.0	9.7	30,587	56.6	(1.0)
	Advertising	7,851	15.5	51.1	6,926	12.8	(11.8)
	Operating Income	3,350	6.6	(35.2)	6,057	11.2	80.8

◆ General and Administrative Expenses (Six Months)

(Millions of yen,%)

	Six Months ended Sept/22			Six Months ended Sept/23		
	amount	% of total	% change	amount	% of total	% change
Advertising	7,851	15.5	51.1	6,926	12.8	(11.8)
Sales Promotions	3,382	6.7	(11.7)	3,557	6.6	5.2
Transport	2,700	5.3	2.2	2,835	5.2	5.0
Communications	779	1.5	(1.5)	839	1.6	7.7
Fees/Outsourcing	4,227	8.3	7.7	4,612	8.5	9.1
Salaries	7,686	15.2	0.5	7,675	14.2	(0.1)
Depreciations	1,276	2.5	8.1	1,123	2.1	(11.9)
Others	2,990	5.9	1.0	3,015	5.6	0.8
Total	30,895	61.0	9.7	30,587	56.6	(1.0)

◆ Capital Investment and Depreciation

	Six Months ended Sept/22	Six Months ended Sept/23
Capital Investment	1,014	1,173
Depreciation*	2,143	1,937

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

◆ Segment Information (Full Year)

(Millions of yen,%)

		FY Mar/2023			FY Mar/2024 (Projection)		
		amount	% of total	% change	amount	% of total	% change
C o s m e	Sales	57,448	55.4	(2.3)	61,650	55.5	7.3
	Gross Profit	40,564	70.6	(1.4)	43,310	70.3	6.8
	SGA	34,659	60.3	3.3	34,980	56.7	0.9
	Advertising	8,325	14.5	17.4	7,770	12.6	(6.7)
	Operating Income	5,905	10.3	(22.1)	8,330	13.5	41.0
S u p p l e	Sales	39,871	38.5	3.6	43,460	39.2	9.0
	Gross Profit	25,717	64.5	3.2	27,860	64.1	8.3
	SGA	22,288	55.9	6.0	22,550	51.9	1.2
	Advertising	6,093	15.3	22.4	5,390	12.4	(11.6)
	Operating Income	3,429	8.6	(12.1)	5,310	12.2	54.8
O t h e r s	Sales	6,276	6.1	(6.5)	5,890	5.3	(6.2)
	Gross Profit	2,931	46.7	(3.8)	2,670	45.3	(8.9)
	SGA	2,838	45.2	(7.6)	2,760	46.9	(2.8)
	Advertising	449	7.2	(11.8)	320	5.4	(28.8)
	Operating Income	92	1.5	-	(90)	(1.5)	-
Eliminations or Corporate		(1,584)			(1,550)		
T o t a l	Sales	103,595	100.0	(0.4)	111,000	100.0	7.1
	Gross Profit	69,213	66.8	0.1	73,840	66.5	6.7
	SGA	61,370	59.2	3.4	61,840	55.7	0.8
	Advertising	14,868	14.4	18.2	13,480	12.1	(9.3)
	Operating Income	7,843	7.6	(19.7)	12,000	10.8	53.0

◆ General and Administrative Expenses (Full Year)

(Millions of yen,%)

	FY Mar/2023			FY Mar/2024 (Projection)		
	amount	% of total	% change	amount	% of total	% change
Advertising	14,868	14.4	18.2	13,480	12.1	(9.3)
Sales Promotions	6,887	6.6	(9.9)	7,720	7.0	12.1
Transport	5,478	5.3	0.5	5,900	5.3	7.7
Communications	1,711	1.7	1.3	1,740	1.6	1.7
Fees/Outsourcing	8,525	8.2	2.7	9,540	8.6	11.9
Salaries	15,171	14.6	0.0	15,380	13.9	1.4
Depreciations	2,612	2.5	0.0	2,300	2.1	(12.0)
Others	6,115	5.9	3.6	5,780	5.2	(5.5)
Total	61,370	59.2	3.4	61,840	55.7	0.8

◆ Capital Investment and Depreciation

	FY Mar/2023	FY Mar/2024 (Projection)
Capital Investment	2,026	2,600
Depreciation*	4,377	4,000

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

◆Number of Shops by Region

As of 30 September,2023

	Hokkaido	Tohoku	Kanto (except Tokyo)	TOKYO	Tokai,Hokuriku& Shinetsu	Kinki	Chugoku,Shikoku	Kyusyu,Okinawa	Total
Fancl Shop	3	5	24	24	16	18	8	12	110
FANCL beauty&health	-	-	1	4	-	4	1	1	11
FANCL New me	-	1	-	1	-	-	2	3	7
FANCL Beauty Salon	-	-	-	-	-	1	-	-	1
FANCL Hybrid Shop	-	1	10	6	4	4	3	3	31
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
Total	3	7	35	38	20	27	14	19	163
ATTENIR Shop	1	1	3	9	2	7	1	2	26

◆Number of Shops

	As of March 31, 2019	As of March 31, 2020	As of March 31, 2021	As of March 31, 2022	As of March 31, 2023	As of September 30, 2023	As of March 31, 2024 (Projection)
Fancl Shop	59	107	115	113	115	110	114
FANCL beauty&health	12	16	19	18	11	11	9
FANCL New me	-	6	15	14	9	7	5
FANCL Spot	-	1	4	4	-	-	-
FANCL Beauty Salon	-	1	1	1	1	1	1
FANCL Hybrid Shop	125	76	53	45	33	31	28
FANCL Beauty Shop	1	1	1	1	1	1	-
FANCL Supplement Shop (FANCL Health House)	1	1	1	1	1	1	-
(Old) Fancl Shop	1	-	-	-	-	-	-
Fancl House	1	-	-	-	-	-	-
Fancl House J	-	-	-	-	-	-	-
FANCL International Shop (Ginza Square 1F)	1	1	1	1	1	1	1
Others	3	2	1	-	-	-	-
Total	204	212	211	198	172	163	158
ATTENIR Shop	17	24	26	26	26	26	26