

August 5, 2022

FANCL Corporation  
TSE Prime Market 4921

# FANCL

## Consolidated Financial Statements for the First Quarter 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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Investor Relations Department  
Tel. +81 45 226-1470  
Email: [4921ir@fancl.co.jp](mailto:4921ir@fancl.co.jp)

## ◆ Sales by Segment (Three Months)

(Millions of yen,%)

		Three Months ended Jun/21			Three Months ended Jun/22		
		amount	% of total	% change*	amount	% of total	% change
C o s m e	Online and catalogue	7,508	51.7	(9.2)	7,795	52.4	3.8
	Direct store	3,249	22.4	56.9	3,281	22.0	1.0
	Wholesale	1,998	13.8	19.6	2,364	15.9	18.4
	Overseas	1,751	12.1	13.6	1,443	9.7	(17.6)
	Sub total	14,506	57.6	7.0	14,885	58.1	2.6
S u p p l e	Online and catalogue	4,176	46.5	1.0	4,339	47.2	3.9
	Direct store	1,535	17.1	72.8	1,345	14.7	(12.4)
	Wholesale	2,349	26.1	(21.6)	2,723	29.7	15.9
	Overseas	926	10.3	92.5	773	8.4	(16.5)
	Sub total	8,988	35.7	5.7	9,182	35.9	2.2
O t h e r s	Online and catalogue	1,290	76.7	(34.7)	1,148	74.5	(11.0)
	Direct store	73	4.4	11.6	93	6.1	26.9
	Wholesale	315	18.7	2.9	297	19.3	(5.5)
	Overseas	3	0.2	(49.5)	1	0.1	(44.6)
	Sub total	1,682	6.7	(28.5)	1,541	6.0	(8.4)
T o t a l	Online and catalogue	12,975	51.5	(9.8)	13,283	51.9	2.4
	Direct store	4,858	19.3	60.6	4,721	18.4	(2.8)
	Wholesale	4,662	18.5	(6.2)	5,386	21.0	15.5
	Overseas	2,680	10.7	32.1	2,218	8.7	(17.2)
	Sub total	25,176	100.0	3.2	25,610	100.0	1.7

		Three Months ended Jun/21			Three Months ended Jun/22		
		amount	% of total	% change*	amount	% of total	% change
R i c e	Online and catalogue	242	46.7	(9.0)	230	46.7	(5.1)
	Direct store	9	1.9	40.4	9	1.9	(5.4)
	Wholesale	266	51.4	14.5	253	51.4	(4.9)
	Overseas	0	0.0	(46.9)	0	0.0	6.4
	Sub total	519	2.1	2.5	493	1.9	(5.0)
K a l e	Online and catalogue	396	80.2	(8.7)	369	79.1	(6.9)
	Direct store	48	9.7	49.0	52	11.2	8.3
	Wholesale	46	9.5	(35.5)	43	9.4	(6.7)
	Overseas	3	0.6	(49.6)	1	0.3	(45.8)
	Sub total	494	2.0	(9.3)	466	1.8	(5.7)

\*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 (Six Months)

(Millions of yen,%)

		Six Months ended Sept/21			Six Months ended Sept/22 (Projection)		
		amount	% of total	% change*	amount	% of total	% change
C o n s u m e	Online and catalogue	14,588	51.6	(4.0)	15,160	52.2	3.9
	Direct store	6,109	21.6	8.3	6,300	21.7	3.1
	Wholesale	3,998	14.2	11.9	4,900	16.8	22.5
	Overseas	3,547	12.6	7.2	2,700	9.3	(23.9)
	Sub total	28,244	56.6	1.9	29,060	56.8	2.9
S u p p l e	Online and catalogue	8,376	45.4	2.5	8,630	45.6	3.0
	Direct store	3,264	17.7	19.6	3,100	16.4	(5.1)
	Wholesale	4,677	25.3	(16.4)	5,500	29.0	17.6
	Overseas	2,141	11.6	43.3	1,710	9.0	(20.2)
	Sub total	18,460	37.0	2.6	18,940	37.0	2.6
O t h e r s	Online and catalogue	2,388	75.3	(29.1)	2,350	74.4	(1.6)
	Direct store	157	5.0	(10.3)	200	6.3	26.9
	Wholesale	619	19.5	0.2	600	19.0	(3.2)
	Overseas	6	0.2	(52.1)	10	0.3	59.9
	Sub total	3,171	6.4	(24.1)	3,160	6.2	(0.4)
T o t a l	Online and catalogue	25,353	50.8	(5.2)	26,140	51.1	3.1
	Direct store	9,532	19.1	11.5	9,600	18.8	0.7
	Wholesale	9,295	18.7	(5.0)	11,000	21.5	18.3
	Overseas	5,695	11.4	18.3	4,420	8.6	(22.4)
	Sub total	49,876	100.0	(0.1)	51,160	100.0	2.6

		Six Months ended Sept/21			Six Months ended Sept/22 (Projection)		
		amount	% of total	% change*	amount	% of total	% change
R i c e	Online and catalogue	469	46.5	(9.6)	470	47.0	0.1
	Direct store	19	1.9	(7.0)	20	2.0	1.4
	Wholesale	521	51.6	11.7	510	51.0	(2.2)
	Overseas	0	0.0	(34.1)	0	0.0	0.0
	Sub total	1,010	2.0	0.3	1,000	2.0	(1.1)
K a l e	Online and catalogue	772	78.8	(8.3)	770	77.8	(0.3)
	Direct store	104	10.6	10.4	120	12.1	15.2
	Wholesale	98	10.0	(35.1)	90	9.1	(8.2)
	Overseas	6	0.6	(52.7)	10	1.0	66.2
	Sub total	980	2.0	(10.9)	990	1.9	1.0

\*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 m m e	Online and catalogue	30,459	51.8	(0.7)	31,590	51.6	3.7
	Direct store	13,213	22.5	(4.8)	13,600	22.2	2.9
	Wholesale	8,339	14.2	11.0	9,400	15.3	12.7
	Overseas	6,797	11.5	(5.0)	6,690	10.9	(1.6)
	Sub total	58,809	56.5	(0.7)	61,280	56.0	4.2
S u p p l e	Online and catalogue	17,330	45.1	2.3	18,210	44.3	5.1
	Direct store	6,586	17.1	7.3	6,580	16.0	(0.1)
	Wholesale	9,898	25.7	(14.9)	11,230	27.4	13.5
	Overseas	4,655	12.1	48.5	5,050	12.3	8.5
	Sub total	38,471	37.0	1.6	41,070	37.5	6.8
O t h e r s	Online and catalogue	5,112	76.2	(20.7)	5,370	76.2	5.0
	Direct store	378	5.6	(3.0)	450	6.4	18.8
	Wholesale	1,207	18.0	(0.6)	1,210	17.1	0.2
	Overseas	12	0.2	(44.5)	20	0.3	56.8
	Sub total	6,710	6.5	(16.9)	7,050	6.5	5.1
T o t a l	Online and catalogue	52,902	50.9	(2.2)	55,170	50.4	4.3
	Direct store	20,179	19.4	(1.1)	20,630	18.9	2.2
	Wholesale	19,444	18.7	(4.5)	21,840	20.0	12.3
	Overseas	11,465	11.0	11.2	11,760	10.7	2.6
	Sub total	103,992	100.0	(1.1)	109,400	100.0	5.2

		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 l 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	2.0	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 (Three Months)

(Millions of yen,%)

		Three Months ended Jun/21			Three Months ended Jun/22		
		amount	% of total	% change*	amount	% of total	% change
C o s m e	Sales	14,506	57.6	7.0	14,885	58.1	2.6
	Gross Profit	10,068	69.4	4.8	10,550	70.9	4.8
	SGA	7,984	55.0	(0.9)	9,033	60.7	13.1
	Advertising	1,362	9.4	(15.4)	2,401	16.1	76.3
	Operating Income	2,083	14.4	34.8	1,517	10.2	(27.2)
S u p p l e	Sales	8,988	35.7	5.7	9,182	35.9	2.2
	Gross Profit	6,026	67.1	5.4	5,984	65.2	(0.7)
	SGA	4,698	52.3	2.3	5,385	58.6	14.6
	Advertising	837	9.3	(26.4)	1,396	15.2	66.6
	Operating Income	1,328	14.8	17.9	599	6.5	(54.9)
O t h e r s	Sales	1,682	6.7	(28.5)	1,541	6.0	(8.4)
	Gross Profit	705	42.0	(15.7)	738	47.9	4.6
	SGA	735	43.7	9.2	723	46.9	(1.6)
	Advertising	98	5.9	(18.3)	130	8.4	31.8
	Operating Income	(29)	(1.8)	-	14	1.0	-
Eliminations or Corporate		(372)			(394)		
T o t a l	Sales	25,176	100.0	3.2	25,610	100.0	1.7
	Gross Profit	16,800	66.7	4.0	17,273	67.4	2.8
	SGA	13,790	54.8	0.6	15,536	60.7	12.7
	Advertising	2,298	9.1	(19.9)	3,927	15.3	70.8
	Operating Income	3,010	12.0	23.1	1,737	6.8	(42.3)

◆General and Administrative Expenses (Three Months)

(Millions of yen,%)

	Three Months ended Jun/21			Three Months ended Jun/22		
	amount	% of total	% change*	amount	% of total	% change
Advertising	2,298	9.1	(19.9)	3,927	15.3	70.8
Sales Promotions	1,930	7.7	(4.7)	1,699	6.6	(12.0)
Transport	1,363	5.4	(9.3)	1,351	5.3	(0.9)
Communications	407	1.6	(8.4)	415	1.6	2.1
Fees/outourcing	1,909	7.6	11.1	2,120	8.3	11.1
Salaries	3,848	15.3	21.6	3,812	14.9	(0.9)
Depreciations	508	2.0	2.8	623	2.4	22.7
Others	1,524	6.1	2.1	1,585	6.2	4.0
Total	13,790	54.8	0.6	15,536	60.7	12.7

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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.

## ◆ Segment Information (Six Months)

(Millions of yen,%)

		Six Months ended Sept/21			Six Months ended Sept/22 (Projection)		
		amount	% of total	% change*	amount	% of total	% change
C o s m e	Sales	28,244	56.6	1.9	29,060	56.8	2.9
	Gross Profit	19,730	69.9	1.8	20,520	70.6	4.0
	SGA	16,217	57.4	(0.4)	17,490	60.2	7.8
	Advertising	3,155	11.2	(5.3)	4,600	15.8	45.8
	Operating Income	3,512	12.4	13.6	3,030	10.4	(13.7)
S u p p l e	Sales	18,460	37.0	2.6	18,940	37.0	2.6
	Gross Profit	12,222	66.2	2.8	12,480	65.9	2.1
	SGA	9,694	52.5	2.3	11,110	58.7	14.6
	Advertising	1,836	9.9	(20.1)	2,950	15.6	60.7
	Operating Income	2,528	13.7	4.9	1,370	7.2	(45.8)
O t h e r s	Sales	3,171	6.4	(24.1)	3,160	6.2	(0.4)
	Gross Profit	1,393	43.9	(14.5)	1,520	48.1	9.1
	SGA	1,414	44.6	0.9	1,430	45.3	1.1
	Advertising	206	6.5	(24.1)	270	8.5	31.0
	Operating Income	(21)	(0.7)	-	90	2.8	-
Eliminations or Corporate		(848)			(890)		
T o t a l	Sales	49,876	100.0	(0.1)	51,160	100.0	2.6
	Gross Profit	33,346	66.9	1.4	34,520	67.5	3.5
	SGA	28,174	56.5	0.6	30,920	60.4	9.7
	Advertising	5,197	10.4	(11.9)	7,820	15.3	50.4
	Operating Income	5,171	10.4	6.0	3,600	7.0	(30.4)

## ◆ General and Administrative Expenses (Six Months)

(Millions of yen,%)

	Six Months ended Sept/21			Six Months ended Sept/22 (Projection)		
	amount	% of total	% change*	amount	% of total	% change
Advertising	5,197	10.4	(11.9)	7,820	15.3	50.4
Sales Promotions	3,828	7.7	(0.6)	3,570	7.0	(6.8)
Transport	2,642	5.3	(9.5)	2,640	5.2	(0.1)
Communications	791	1.6	(13.6)	800	1.6	1.1
Fees/Outsourcing	3,923	7.9	11.1	4,050	7.9	3.2
Salaries	7,648	15.3	8.5	7,700	15.1	0.7
Depreciations	1,180	2.4	15.0	1,260	2.5	6.8
Others	2,961	5.9	4.9	3,080	6.0	4.0
Total	28,174	56.5	0.6	30,920	60.4	9.7

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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.

## ◆ 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)	61,280	56.0	4.2
	Gross Profit	41,145	70.0	(0.6)	43,040	70.2	4.6
	SGA	33,563	57.1	0.3	35,080	57.2	4.5
	Advertising	7,090	12.1	11.1	8,350	13.6	17.8
	Operating Income	7,581	12.9	(4.7)	7,960	13.0	5.0
S u p p l e	Sales	38,471	37.0	1.6	41,070	37.5	6.8
	Gross Profit	24,925	64.8	(1.5)	26,890	65.5	7.9
	SGA	21,022	54.6	3.8	23,190	56.5	10.3
	Advertising	4,977	12.9	1.6	6,550	15.9	31.6
	Operating Income	3,902	10.1	(22.6)	3,700	9.0	(5.2)
O t h e r s	Sales	6,710	6.5	(16.9)	7,050	6.5	5.1
	Gross Profit	3,045	45.4	(5.9)	3,410	48.4	12.0
	SGA	3,071	45.8	2.0	3,010	42.7	(2.0)
	Advertising	509	7.6	(10.5)	520	7.4	2.1
	Operating Income	(25)	(0.4)	-	400	5.7	-
Eliminations or Corporate		(1,687)			(1,660)		
T o t a l	Sales	103,992	100.0	(1.1)	109,400	100.0	5.2
	Gross Profit	69,116	66.5	(1.2)	73,340	67.0	6.1
	SGA	59,345	57.1	1.7	62,940	57.5	6.1
	Advertising	12,577	12.1	6.1	15,420	14.1	22.6
	Operating Income	9,771	9.4	(15.6)	10,400	9.5	6.4

## ◆ 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	15,420	14.1	22.6
Sales Promotions	7,645	7.4	(11.6)	7,420	6.8	(3.0)
Transport	5,448	5.2	(7.3)	5,590	5.1	2.6
Communications	1,688	1.6	(10.9)	1,600	1.5	(5.3)
Fees/Outsourcing	8,297	8.0	10.4	8,500	7.8	2.4
Salaries	15,171	14.6	2.1	15,600	14.3	2.8
Depreciations	2,611	2.5	20.9	2,580	2.4	(1.2)
Others	5,903	5.7	6.0	6,230	5.7	5.5
Total	59,345	57.1	1.7	62,940	57.5	6.1

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## ◆ 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 June,2022

	Hokkaido	Tohoku	Kanto (except Tokyo)	TOKYO	Tokai,Hokuriku& Shinetsu	Kinki	Chugoku,Shikoku	Kyusyu,Okinawa	Total
Fancl Shop	4	6	24	22	18	19	10	11	114
FANCL beauty&health	-	-	2	6	1	6	1	2	18
FANCL New me	-	2	2	1	1	2	4	2	14
FANCL Spot	-	-	1	-	3	-	-	-	4
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>42</b>	<b>42</b>	<b>27</b>	<b>34</b>	<b>18</b>	<b>21</b>	<b>198</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 June 30, 2022	As of March 31, 2023 (Projection)
Fancl Shop	14	59	107	115	113	114	112
FANCL beauty&health	3	12	16	19	18	18	13
FANCL New me	-	-	6	15	14	14	13
FANCL Spot	-	-	1	4	4	4	-
FANCL Beauty Salon	-	-	1	1	1	1	1
FANCL Hybrid Shop	162	125	76	53	45	44	41
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>198</b>	<b>183</b>
ATTENIR Shop	16	16	17	24	26	26	26