

February 6, 2024

FANCL Corporation
TSE Prime Market: 4921

FANCL

Consolidated Financial Statements for the Third Quarter 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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Investor Relations Department
Tel. +81 45 226-1470
Email: 4921ir@fancl.co.jp

◆ Sales by Segment (Three Months)

(Millions of yen,%)

		Three Months ended Dec/22			Three Months ended Dec/23		
		amount	% of total	% change	amount	% of total	% change
C o s m e	Online and catalogue	8,797	56.8	4.0	9,634	60.2	9.5
	Direct store	3,084	19.9	(23.1)	3,097	19.4	0.4
	Wholesale	2,333	15.1	(2.5)	2,346	14.7	0.6
	Overseas	1,266	8.2	(15.8)	913	5.7	(27.9)
	Sub total	15,481	54.7	(5.4)	15,991	54.5	3.3
S u p p l e	Online and catalogue	4,920	44.0	4.9	5,101	43.7	3.7
	Direct store	1,624	14.5	(6.4)	2,092	17.9	28.8
	Wholesale	3,307	29.5	15.0	3,468	29.7	4.9
	Overseas	1,342	12.0	(11.2)	1,008	8.7	(24.8)
	Sub total	11,194	39.5	3.5	11,670	39.8	4.3
O t h e r s	Online and catalogue	1,237	75.5	(13.6)	1,303	77.8	5.3
	Direct store	111	6.8	(5.7)	113	6.7	1.5
	Wholesale	287	17.6	(5.8)	255	15.3	(11.0)
	Overseas	2	0.1	(46.1)	3	0.2	36.2
	Sub total	1,638	5.8	(11.9)	1,675	5.7	2.2
T o t a l	Online and catalogue	14,954	52.8	2.6	16,038	54.7	7.2
	Direct store	4,820	17.0	(17.8)	5,303	18.1	10.0
	Wholesale	5,928	21.0	6.3	6,070	20.7	2.4
	Overseas	2,611	9.2	(13.6)	1,925	6.5	(26.3)
	Sub total	28,315	100.0	(2.5)	29,338	100.0	3.6

		Three Months ended Dec/22			Three Months ended Dec/23		
		amount	% of total	% change	amount	% of total	% change
R i c e	Online and catalogue	250	49.3	1.4	262	54.5	4.8
	Direct store	9	1.8	(18.2)	8	1.7	(10.0)
	Wholesale	247	48.9	(4.0)	210	43.8	(15.2)
	Overseas	0	0.0	95.0	0	0.0	0.0
	Sub total	507	1.8	(1.7)	480	1.6	(5.3)
K a l e	Online and catalogue	459	81.0	(7.0)	444	81.0	(3.3)
	Direct store	66	11.7	(13.4)	57	10.4	(14.3)
	Wholesale	39	6.9	(15.4)	44	8.1	13.1
	Overseas	2	0.4	(48.9)	2	0.5	38.9
	Sub total	567	2.0	(8.7)	548	1.9	(3.3)

◆ Sales by Segment (Nine Months)

(Millions of yen,%)

		Nine Months ended Dec/22			Nine Months ended Dec/23		
		amount	% of total	% change	amount	% of total	% change
C o n s u m e	Online and catalogue	24,066	54.5	4.4	25,667	55.9	6.7
	Direct store	8,847	20.0	(12.6)	9,347	20.4	5.7
	Wholesale	7,313	16.6	14.4	7,194	15.7	(1.6)
	Overseas	3,949	8.9	(21.8)	3,668	8.0	(7.1)
	Sub total	44,176	55.9	(1.0)	45,877	55.0	3.9
S u p p l e	Online and catalogue	13,714	45.6	5.0	14,517	43.9	5.9
	Direct store	4,376	14.6	(12.5)	5,649	17.1	29.1
	Wholesale	8,888	29.6	17.7	9,662	29.2	8.7
	Overseas	3,080	10.2	(15.7)	3,235	9.8	5.0
	Sub total	30,060	38.1	2.7	33,065	39.6	10.0
O t h e r s	Online and catalogue	3,544	75.1	(7.2)	3,382	75.7	(4.6)
	Direct store	291	6.2	5.7	309	6.9	6.2
	Wholesale	873	18.5	(5.6)	771	17.2	(11.7)
	Overseas	7	0.2	(24.4)	8	0.2	8.2
	Sub total	4,717	6.0	(6.2)	4,472	5.4	(5.2)
T o t a l	Online and catalogue	41,326	52.4	3.5	43,567	52.2	5.4
	Direct store	13,515	17.1	(12.2)	15,306	18.4	13.3
	Wholesale	17,075	21.6	14.8	17,628	21.1	3.2
	Overseas	7,037	8.9	(19.3)	6,912	8.3	(1.8)
	Sub total	78,954	100.0	0.0	83,415	100.0	5.6

		Nine Months ended Dec/22			Nine Months ended Dec/23		
		amount	% of total	% change	amount	% of total	% change
R i c e	Online and catalogue	731	48.7	2.1	710	51.9	(2.8)
	Direct store	27	1.8	(11.6)	22	1.6	(17.2)
	Wholesale	744	49.5	(4.5)	636	46.5	(14.5)
	Overseas	0	0.0	48.1	0	0.0	(0.5)
	Sub total	1,503	1.9	(1.5)	1,370	1.6	(8.9)
K a l e	Online and catalogue	1,226	80.1	(3.1)	1,170	79.5	(4.5)
	Direct store	169	11.0	(6.4)	160	10.9	(5.0)
	Wholesale	128	8.4	(11.3)	132	9.0	3.4
	Overseas	7	0.5	(26.7)	7	0.6	8.7
	Sub total	1,531	1.9	(4.4)	1,472	1.8	(3.9)

◆ 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	33,820	55.6	7.7
	Direct store	11,825	20.6	(10.5)	12,390	20.4	4.8
	Wholesale	8,800	15.3	5.5	8,980	14.7	2.0
	Overseas	5,417	9.4	(20.3)	5,680	9.3	4.8
	Sub total	57,448	55.4	(2.3)	60,870	54.6	6.0
S u p p l e	Online and catalogue	18,176	45.6	4.9	19,150	43.0	5.4
	Direct store	5,828	14.6	(11.5)	7,930	17.8	36.1
	Wholesale	11,541	28.9	16.6	12,730	28.6	10.3
	Overseas	4,325	10.9	(7.1)	4,750	10.6	9.8
	Sub total	39,871	38.5	3.6	44,560	40.0	11.8
O t h e r s	Online and catalogue	4,736	75.5	(7.3)	4,590	75.6	(3.1)
	Direct store	389	6.2	2.8	410	6.7	5.3
	Wholesale	1,138	18.1	(5.7)	1,060	17.5	(6.9)
	Overseas	11	0.2	(12.6)	10	0.2	(10.4)
	Sub total	6,276	6.1	(6.5)	6,070	5.4	(3.3)
T o t a l	Online and catalogue	54,318	52.4	2.7	57,560	51.6	6.0
	Direct store	18,043	17.4	(10.6)	20,730	18.6	14.9
	Wholesale	21,480	20.8	10.5	22,770	20.4	6.0
	Overseas	9,753	9.4	(14.9)	10,440	9.4	7.0
	Sub total	103,595	100.0	(0.4)	111,500	100.0	7.6

		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	51.6	(2.2)
	Direct store	36	1.8	(15.4)	30	1.6	(17.0)
	Wholesale	967	48.7	(5.2)	870	46.8	(10.1)
	Overseas	0	0.1	44.1	0	0.0	-
	Sub total	1,985	1.9	(3.4)	1,860	1.7	(6.3)
K a l e	Online and catalogue	1,605	80.1	(3.7)	1,560	79.2	(2.8)
	Direct store	223	11.1	(9.8)	210	10.7	(5.9)
	Wholesale	166	8.3	(10.1)	190	9.6	14.4
	Overseas	10	0.5	(14.6)	10	0.5	(5.0)
	Sub total	2,005	1.9	(5.0)	1,970	1.8	(1.8)

◆ Segment Information (Three Months)

(Millions of yen,%)

		Three Months ended Dec/22			Three Months ended Dec/23		
		amount	% of total	% change	amount	% of total	% change
C o s m e	Sales	15,481	54.7	(5.4)	15,991	54.5	3.3
	Gross Profit	10,893	70.4	(5.2)	11,614	72.6	6.6
	SGA	8,722	56.3	(2.3)	9,251	57.9	6.1
	Advertising	2,091	13.5	6.5	2,196	13.7	5.0
	Operating Income	2,171	14.0	(15.3)	2,362	14.8	8.8
S u p p l e	Sales	11,194	39.5	3.5	11,670	39.8	4.3
	Gross Profit	7,215	64.5	3.7	7,679	65.8	6.4
	SGA	5,900	52.7	2.0	5,578	47.8	(5.5)
	Advertising	1,730	15.5	5.0	1,272	10.9	(26.5)
	Operating Income	1,314	11.7	12.0	2,101	18.0	59.9
O t h e r s	Sales	1,638	5.8	(11.9)	1,675	5.7	2.2
	Gross Profit	758	46.3	(13.3)	764	45.6	0.8
	SGA	733	44.8	(16.1)	822	49.1	12.0
	Advertising	90	5.6	(40.3)	76	4.5	(16.2)
	Operating Income	24	1.5	5797.8	(57)	(3.5)	-
Eliminations or Corporate		(417)			(411)		
T o t a l	Sales	28,315	100.0	(2.5)	29,338	100.0	3.6
	Gross Profit	18,866	66.6	(2.3)	20,058	68.4	6.3
	SGA	15,774	55.7	(1.8)	16,064	54.8	1.8
	Advertising	3,912	13.8	3.9	3,544	12.1	(9.4)
	Operating Income	3,092	10.9	(5.0)	3,993	13.6	29.2

◆ General and Administrative Expenses (Three Months)

(Millions of yen,%)

	Three Months ended Dec/22			Three Months ended Dec/23		
	amount	% of total	% change	amount	% of total	% change
Advertising	3,912	13.8	3.9	3,544	12.1	(9.4)
Sales Promotions	1,826	6.4	(16.1)	1,959	6.7	7.3
Transport	1,462	5.2	0.6	1,490	5.1	1.9
Communications	413	1.5	(4.9)	450	1.5	8.7
Fees/Outsourcing	2,273	8.0	1.9	2,703	9.2	18.9
Salaries	3,772	13.3	(2.7)	3,847	13.1	2.0
Depreciations	673	2.4	(4.0)	599	2.0	(11.1)
Others	1,438	5.1	1.2	1,469	5.0	2.1
Total	15,774	55.7	(1.8)	16,064	54.8	1.8

◆ Segment Information (Nine Months)

(Millions of yen,%)

		Nine Months ended Dec/22			Nine Months ended Dec/23		
		amount	% of total	% change	amount	% of total	% change
C o s m e	Sales	44,176	55.9	(1.0)	45,877	55.0	3.9
	Gross Profit	31,275	70.8	0.2	32,835	71.6	5.0
	SGA	26,381	59.7	4.9	26,416	57.6	0.1
	Advertising	6,651	15.1	29.9	6,149	13.4	(7.5)
	Operating Income	4,893	11.1	(19.4)	6,419	14.0	31.2
S u p p l e	Sales	30,060	38.1	2.7	33,065	39.6	10.0
	Gross Profit	19,591	65.2	2.1	21,829	66.0	11.4
	SGA	16,872	56.1	9.0	16,789	50.8	(0.5)
	Advertising	4,765	15.9	36.8	4,068	12.3	(14.6)
	Operating Income	2,718	9.0	(26.6)	5,039	15.2	85.4
O t h e r s	Sales	4,717	6.0	(6.2)	4,472	5.4	(5.2)
	Gross Profit	2,245	47.6	(1.0)	2,037	45.6	(9.3)
	SGA	2,156	45.7	(5.8)	2,235	50.0	3.6
	Advertising	347	7.4	(3.0)	253	5.7	(27.1)
	Operating Income	89	1.9	-	(197)	(4.4)	-
Eliminations or Corporate		(1,259)			(1,209)		
T o t a l	Sales	78,954	100.0	0.0	83,415	100.0	5.6
	Gross Profit	53,112	67.3	0.9	56,702	68.0	6.8
	SGA	46,669	59.1	5.5	46,651	55.9	(0.0)
	Advertising	11,764	14.9	31.3	10,471	12.6	(11.0)
	Operating Income	6,442	8.2	(23.5)	10,051	12.0	56.0

◆ General and Administrative Expenses (Nine Months)

(Millions of yen,%)

	Nine Months ended Dec/22			Nine Months ended Dec/23		
	amount	% of total	% change	amount	% of total	% change
Advertising	11,764	14.9	31.3	10,471	12.6	(11.0)
Sales Promotions	5,208	6.6	(13.3)	5,516	6.6	5.9
Transport	4,163	5.3	1.7	4,326	5.2	3.9
Communications	1,193	1.5	(2.7)	1,289	1.5	8.0
Fees/Outsourcing	6,501	8.2	5.6	7,316	8.8	12.5
Salaries	11,458	14.5	(0.6)	11,522	13.8	0.6
Depreciations	1,950	2.5	3.6	1,723	2.1	(11.7)
Others	4,429	5.6	1.0	4,485	5.4	1.3
Total	46,669	59.1	5.5	46,651	55.9	(0.0)

◆ 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)	60,870	54.6	6.0
	Gross Profit	40,564	70.6	(1.4)	42,980	70.6	6.0
	SGA	34,659	60.3	3.3	34,700	57.0	0.1
	Advertising	8,325	14.5	17.4	7,680	12.6	(7.8)
	Operating Income	5,905	10.3	(22.1)	8,280	13.6	40.2
S u p p l e	Sales	39,871	38.5	3.6	44,560	40.0	11.8
	Gross Profit	25,717	64.5	3.2	28,739	64.5	11.8
	SGA	22,288	55.9	6.0	22,770	51.1	2.2
	Advertising	6,093	15.3	22.4	5,320	11.9	(12.7)
	Operating Income	3,429	8.6	(12.1)	5,969	13.4	74.1
O t h e r s	Sales	6,276	6.1	(6.5)	6,070	5.4	(3.3)
	Gross Profit	2,931	46.7	(3.8)	2,750	45.3	(6.2)
	SGA	2,838	45.2	(7.6)	2,950	48.6	3.9
	Advertising	449	7.2	(11.8)	320	5.3	(28.8)
	Operating Income	92	1.5	-	(200)	(3.3)	-
Eliminations or Corporate		(1,584)			(1,550)		
T o t a l	Sales	103,595	100.0	(0.4)	111,500	100.0	7.6
	Gross Profit	69,213	66.8	0.1	74,470	66.8	7.6
	SGA	61,370	59.2	3.4	61,970	55.6	1.0
	Advertising	14,868	14.4	18.2	13,320	11.9	(10.4)
	Operating Income	7,843	7.6	(19.7)	12,500	11.2	59.4

◆ 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	13,320	11.9	(10.4)
Sales Promotions	6,887	6.6	(9.9)	7,600	6.8	10.3
Transport	5,478	5.3	0.5	5,760	5.2	5.1
Communications	1,711	1.7	1.3	1,870	1.7	9.3
Fees/Outsourcing	8,525	8.2	2.7	9,900	8.9	16.1
Salaries	15,171	14.6	0.0	15,300	13.7	0.8
Depreciations	2,612	2.5	0.0	2,310	2.1	(11.6)
Others	6,115	5.9	3.6	5,910	5.3	(3.4)
Total	61,370	59.2	3.4	61,970	55.6	1.0

◆ Capital Investment and Depreciation (Full Year)

(Millions of yen)

	FY Mar/2023	FY Mar/2024 (Projection)
Capital Investment	2,026	3,000
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 31 December,2023

	Hokkaido	Tohoku	Kanto (except Tokyo)	TOKYO	Tokai,Hokuriku& Shinetsu	Kinki	Chugoku,Shikoku	Kyusyu,Okinawa	Total
Fancl Shop	3	5	24	26	16	19	8	12	113
FANCL beauty&health	-	-	1	4	-	4	1	-	10
FANCL New me	-	1	-	1	-	-	2	3	7
FANCL Beauty Salon	-	-	-	-	-	1	-	-	1
FANCL Hybrid Shop	-	1	10	4	4	3	3	3	28
FANCL International Shop (Ginza Square 1F)	-	-	-	1	-	-	-	-	1
Fancl Shop (Ginza Square 3F)	-	-	-	1	-	-	-	-	1
Total	3	7	35	37	20	27	14	18	161
ATTENIR Shop	1	1	4	9	2	7	1	2	27

◆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 December 31, 2023	As of March 31, 2024 (Projection)
Fancl Shop	59	107	115	113	115	113	117
FANCL beauty&health	12	16	19	18	11	10	8
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	28	25
FANCL Beauty Shop	1	1	1	1	1	-	-
FANCL Supplement Shop (FANCL Health House)	1	1	1	1	1	-	-
(Old) Fancl Shop	1	-	-	-	-	-	-
Fancl House	1	-	-	-	-	-	-
FANCL International Shop (Ginza Square 1F)	1	1	1	1	1	1	1
Fancl Shop (Ginza Square 3F)	-	-	-	-	-	1	1
Others	3	2	1	-	-	-	-
Total	204	212	211	198	172	161	158
ATTENIR Shop	18	26	27	27	27	27	27