

February 7, 2023

FANCL Corporation  
TSE Prime Market: 4921

# FANCL

## Consolidated Financial Statements for the Third 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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## ◆Sales by Segment (Three Months)

(Millions of yen,%)

		Three Months ended Dec/21			Three Months ended Dec/22		
		amount	% of total	% change*	amount	% of total	% change
C o s m e	Online and catalogue	8,456	51.7	(0.5)	8,797	56.8	4.0
	Direct store	4,011	24.5	4.3	3,084	19.9	(23.1)
	Wholesale	2,393	14.6	10.3	2,333	15.1	(2.5)
	Overseas	1,505	9.2	(13.4)	1,266	8.2	(15.8)
	Sub total	16,366	56.4	0.7	15,481	54.7	(5.4)
S u p p l e	Online and catalogue	4,688	43.3	3.2	4,920	44.0	4.9
	Direct store	1,736	16.1	(2.7)	1,624	14.5	(6.4)
	Wholesale	2,876	26.6	(19.2)	3,307	29.5	15.0
	Overseas	1,511	14.0	44.0	1,342	12.0	(11.2)
	Sub total	10,813	37.2	(1.2)	11,194	39.5	3.5
O t h e r s	Online and catalogue	1,432	77.0	(12.8)	1,237	75.5	(13.6)
	Direct store	118	6.4	(3.5)	111	6.8	(5.7)
	Wholesale	305	16.4	0.8	287	17.6	(5.8)
	Overseas	4	0.2	(30.2)	2	0.1	(46.1)
	Sub total	1,859	6.4	(10.3)	1,638	5.8	(11.9)
T o t a l	Online and catalogue	14,576	50.2	(0.7)	14,954	52.8	2.6
	Direct store	5,866	20.2	2.0	4,820	17.0	(17.8)
	Wholesale	5,575	19.2	(7.6)	5,928	21.0	6.3
	Overseas	3,020	10.4	8.2	2,611	9.2	(13.6)
	Sub total	29,039	100.0	(0.8)	28,315	100.0	(2.5)

		Three Months ended Dec/21			Three Months ended Dec/22		
		amount	% of total	% change*	amount	% of total	% change
R i c e	Online and catalogue	246	47.8	(11.7)	250	49.3	1.4
	Direct store	11	2.1	(19.3)	9	1.8	(18.2)
	Wholesale	258	50.1	5.9	247	48.9	(4.0)
	Overseas	0	0.0	(65.1)	0	0.0	95.0
	Sub total	516	1.8	(3.9)	507	1.8	(1.7)
K a l e	Online and catalogue	493	79.5	2.5	459	81.0	(7.0)
	Direct store	76	12.4	(4.1)	66	11.7	(13.4)
	Wholesale	46	7.5	(20.5)	39	6.9	(15.4)
	Overseas	4	0.6	(28.7)	2	0.4	(48.9)
	Sub total	621	2.1	(0.8)	567	2.0	(8.7)

\*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 (Nine Months)

(Millions of yen,%)

		Nine Months ended Dec/21			Nine Months ended Dec/22		
		amount	% of total	% change*	amount	% of total	% change
C o n s u m e	Online and catalogue	23,045	51.7	(2.8)	24,066	54.5	4.4
	Direct store	10,121	22.7	6.7	8,847	20.0	(12.6)
	Wholesale	6,391	14.3	11.3	7,313	16.6	14.4
	Overseas	5,053	11.3	0.1	3,949	8.9	(21.8)
	Sub total	44,611	56.5	1.4	44,176	55.9	(1.0)
S u p p l y	Online and catalogue	13,064	44.6	2.7	13,714	45.6	5.0
	Direct store	5,001	17.1	10.8	4,376	14.6	(12.5)
	Wholesale	7,554	25.8	(17.5)	8,888	29.6	17.7
	Overseas	3,653	12.5	43.6	3,080	10.2	(15.7)
	Sub total	29,273	37.1	1.2	30,060	38.1	2.7
O t h e r	Online and catalogue	3,820	75.9	(23.8)	3,544	75.1	(7.2)
	Direct store	275	5.5	(7.5)	291	6.2	5.7
	Wholesale	924	18.4	0.4	873	18.5	(5.6)
	Overseas	10	0.2	(45.3)	7	0.2	(24.4)
	Sub total	5,031	6.4	(19.5)	4,717	6.0	(6.2)
T o t a l	Online and catalogue	39,930	50.6	(3.6)	41,326	52.4	3.5
	Direct store	15,398	19.5	7.7	13,515	17.1	(12.2)
	Wholesale	14,870	18.8	(6.0)	17,075	21.6	14.8
	Overseas	8,716	11.1	14.6	7,037	8.9	(19.3)
	Sub total	78,916	100.0	(0.3)	78,954	100.0	0.0

		Nine Months ended Dec/21			Nine Months ended Dec/22		
		amount	% of total	% change*	amount	% of total	% change
R i c e	Online and catalogue	716	46.9	(10.4)	731	48.7	2.1
	Direct store	30	2.0	(11.8)	27	1.8	(11.6)
	Wholesale	779	51.1	9.7	744	49.5	(4.5)
	Overseas	0	0.0	(46.2)	0	0.0	48.1
	Sub total	1,526	1.9	(1.2)	1,503	1.9	(1.5)
K a l e	Online and catalogue	1,265	79.1	(4.4)	1,226	80.1	(3.1)
	Direct store	181	11.3	3.7	169	11.0	(6.4)
	Wholesale	144	9.0	(31.0)	128	8.4	(11.3)
	Overseas	10	0.6	(45.3)	7	0.5	(26.7)
	Sub total	1,601	2.0	(7.2)	1,531	1.9	(4.4)

\*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 n s u 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	9,500	15.9	13.9
	Overseas	6,797	11.5	(5.0)	5,950	9.9	(12.5)
	Sub total	58,809	56.5	(0.7)	59,950	55.8	1.9
S u p p l 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)	11,660	28.8	17.8
	Overseas	4,655	12.1	48.5	4,310	10.6	(7.4)
	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	17.9	(4.4)
	Wholesale	19,444	18.7	(4.5)	22,370	20.8	15.0
	Overseas	11,465	11.0	11.2	10,280	9.6	(10.3)
	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	-
	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	2.1	6.1

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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.

### ◆Segment Information (Three Months)

(Millions of yen,%)

		Three Months ended Dec/21			Three Months ended Dec/22		
		amount	% of total	% change*	amount	% of total	% change
C o s m e	Sales	16,366	56.4	0.7	15,481	54.7	(5.4)
	Gross Profit	11,485	70.2	0.5	10,893	70.4	(5.2)
	SGA	8,922	54.5	(1.4)	8,722	56.3	(2.3)
	Advertising	1,963	12.0	13.7	2,091	13.5	6.5
	Operating Income	2,562	15.7	7.8	2,171	14.0	(15.3)
S u p p l e	Sales	10,813	37.2	(1.2)	11,194	39.5	3.5
	Gross Profit	6,957	64.3	(5.3)	7,215	64.5	3.7
	SGA	5,784	53.5	7.4	5,900	52.7	2.0
	Advertising	1,648	15.2	19.5	1,730	15.5	5.0
	Operating Income	1,173	10.9	(40.3)	1,314	11.7	12.0
O t h e r s	Sales	1,859	6.4	(10.3)	1,638	5.8	(11.9)
	Gross Profit	874	47.0	10.6	758	46.3	(13.3)
	SGA	874	47.0	4.6	733	44.8	(16.1)
	Advertising	152	8.2	6.7	90	5.6	(40.3)
	Operating Income	0	0.0	-	24	1.5	5797.8
Eliminations or Corporate		(481)			(417)		
T o t a l	Sales	29,039	100.0	(0.8)	28,315	100.0	(2.5)
	Gross Profit	19,318	66.5	(1.3)	18,866	66.6	(2.3)
	SGA	16,062	55.3	1.9	15,774	55.7	(1.8)
	Advertising	3,764	13.0	15.9	3,912	13.8	3.9
	Operating Income	3,255	11.2	(14.5)	3,092	10.9	(5.0)

### ◆General and Administrative Expenses (Three Months)

(Millions of yen,%)

	Three Months ended Dec/21			Three Months ended Dec/22		
	amount	% of total	% change*	amount	% of total	% change
Advertising	3,764	13.0	15.9	3,912	13.8	3.9
Sales Promotions	2,175	7.5	(13.4)	1,826	6.4	(16.1)
Transport	1,453	5.0	(8.7)	1,462	5.2	0.6
Communications	435	1.5	(8.1)	413	1.5	(4.9)
Fees/Outsourcing	2,232	7.7	3.1	2,273	8.0	1.9
Salaries	3,877	13.4	0.3	3,772	13.3	(2.7)
Depreciations	702	2.4	26.2	673	2.4	(4.0)
Others	1,422	4.9	6.1	1,438	5.1	1.2
Total	16,062	55.3	1.9	15,774	55.7	(1.8)

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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 (Nine Months)

(Millions of yen,%)

		Nine Months ended Dec/21			Nine Months ended Dec/22		
		amount	% of total	% change*	amount	% of total	% change
C o s m e	Sales	44,611	56.5	1.4	44,176	55.9	(1.0)
	Gross Profit	31,216	70.0	1.3	31,275	70.8	0.2
	SGA	25,140	56.4	(0.8)	26,381	59.7	4.9
	Advertising	5,119	11.5	1.2	6,651	15.1	29.9
	Operating Income	6,075	13.6	11.1	4,893	11.1	(19.4)
S u p p l e	Sales	29,273	37.1	1.2	30,060	38.1	2.7
	Gross Profit	19,180	65.5	(0.3)	19,591	65.2	2.1
	SGA	15,478	52.9	4.1	16,872	56.1	9.0
	Advertising	3,484	11.9	(5.2)	4,765	15.9	36.8
	Operating Income	3,701	12.6	(15.4)	2,718	9.0	(26.6)
O t h e r s	Sales	5,031	6.4	(19.5)	4,717	6.0	(6.2)
	Gross Profit	2,268	45.1	(6.3)	2,245	47.6	(1.0)
	SGA	2,289	45.5	2.3	2,156	45.7	(5.8)
	Advertising	358	7.1	(13.5)	347	7.4	(3.0)
	Operating Income	(20)	(0.4)	-	89	1.9	-
Eliminations or Corporate		(1,330)			(1,259)		
T o t a l	Sales	78,916	100.0	(0.3)	78,954	100.0	0.0
	Gross Profit	52,664	66.7	0.4	53,112	67.3	0.9
	SGA	44,237	56.1	1.1	46,669	59.1	5.5
	Advertising	8,962	11.4	(2.0)	11,764	14.9	31.3
	Operating Income	8,426	10.7	(3.0)	6,442	8.2	(23.5)

## ◆General and Administrative Expenses (Nine Months)

(Millions of yen,%)

	Nine Months ended Dec/21			Nine Months ended Dec/22		
	amount	% of total	% change*	amount	% of total	% change
Advertising	8,962	11.4	(2.0)	11,764	14.9	31.3
Sales Promotions	6,004	7.6	(5.7)	5,208	6.6	(13.3)
Transport	4,095	5.2	(9.2)	4,163	5.3	1.7
Communications	1,226	1.6	(11.8)	1,193	1.5	(2.7)
Fees/Outsourcing	6,156	7.8	8.1	6,501	8.2	5.6
Salaries	11,525	14.6	5.6	11,458	14.5	(0.6)
Depreciations	1,882	2.4	18.9	1,950	2.5	3.6
Others	4,384	5.6	5.3	4,429	5.6	1.0
Total	44,237	56.1	1.1	46,669	59.1	5.5

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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)	59,950	55.8	1.9
	Gross Profit	41,145	70.0	(0.6)	42,260	70.5	2.7
	SGA	33,563	57.1	0.3	34,860	58.1	3.9
	Advertising	7,090	12.1	11.1	8,320	13.9	17.3
	Operating Income	7,581	12.9	(4.7)	7,400	12.3	(2.4)
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)	26,300	64.9	5.5
	SGA	21,022	54.6	3.8	22,670	55.9	7.8
	Advertising	4,977	12.9	1.6	6,350	15.7	27.6
	Operating Income	3,902	10.1	(22.6)	3,630	9.0	(7.0)
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)	3,370	47.9	10.7
	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)	-	380	5.4	-
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)	71,930	66.9	4.1
	SGA	59,345	57.1	1.7	62,130	57.8	4.7
	Advertising	12,577	12.1	6.1	15,170	14.1	20.6
	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	15,170	14.1	20.6
Sales Promotions	7,645	7.4	(11.6)	7,100	6.6	(7.1)
Transport	5,448	5.2	(7.3)	5,800	5.4	6.5
Communications	1,688	1.6	(10.9)	1,640	1.5	(2.9)
Fees/Outsourcing	8,297	8.0	10.4	8,670	8.1	4.5
Salaries	15,171	14.6	2.1	15,170	14.1	(0.0)
Depreciations	2,611	2.5	20.9	2,600	2.4	(0.5)
Others	5,903	5.7	6.0	5,980	5.6	1.3
Total	59,345	57.1	1.7	62,130	57.8	4.7

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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.

## ◆Capital Investment and Depreciation (Full Year)

(Millions of yen)

	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 31 December,2022

	Hokkaido	Tohoku	Kanto (except Tokyo)	TOKYO	Shinetsu	Tokai, Hokuriku& Shinetsu	Kinki	Chugoku, Shikoku	Kyusyu, Okinawa	Total
Fancl Shop	4	6	22	22	18	20	8	12	112	
FANCL beauty&health	-	-	2	5	-	5	1	1	14	
FANCL New me	-	2	2	1	1	2	4	2	14	
FANCL Spot	-	-	-	-	1	-	-	-	1	
FANCL Beauty Salon	-	-	-	-	-	1	-	-	1	
FANCL Hybrid Shop	-	2	13	9	4	5	3	6	42	
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>39</b>	<b>40</b>	<b>24</b>	<b>33</b>	<b>16</b>	<b>21</b>	<b>187</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 December 31, 2022	As of March 31, 2023 (Projection)
Fancl Shop	14	59	107	115	113	112	110
FANCL beauty&health	3	12	16	19	18	14	11
FANCL New me	-	-	6	15	14	14	9
FANCL Spot	-	-	1	4	4	1	-
FANCL Beauty Salon	-	-	1	1	1	1	1
FANCL Hybrid Shop	162	125	76	53	45	42	38
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>187</b>	<b>172</b>
ATTENIR Shop	16	17	24	26	26	26	26