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FANCL Corporation  
TSE Prime Market 4921

# FANCL

## Consolidated Financial Statements for the Fiscal Year Ended 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

(Millions of yen,%)

		FY Mar/2022			FY Mar/2023			FY Mar/2024 (Projection)		
		amount	% of total	% change*	amount	% of total	% change	amount	% of total	% change
C o n s u m e	Online and catalogue	30,459	51.8	(0.7)	31,404	54.7	3.1	33,570	55.2	6.9
	Direct store	13,213	22.5	(4.8)	11,825	20.6	(10.5)	13,360	22.0	13.0
	Wholesale	8,339	14.2	11.0	8,800	15.3	5.5	8,070	13.3	(8.3)
	Overseas	6,797	11.5	(5.0)	5,417	9.4	(20.3)	5,790	9.5	6.9
	Sub total	58,809	56.5	(0.7)	57,448	55.4	(2.3)	60,790	54.8	5.8
S u p p l e	Online and catalogue	17,330	45.1	2.3	18,176	45.6	4.9	18,670	42.6	2.7
	Direct store	6,586	17.1	7.3	5,828	14.6	(11.5)	7,210	16.5	23.7
	Wholesale	9,898	25.7	(14.9)	11,541	28.9	16.6	12,360	28.2	7.1
	Overseas	4,655	12.1	48.5	4,325	10.9	(7.1)	5,580	12.7	29.0
	Sub total	38,471	37.0	1.6	39,871	38.5	3.6	43,820	39.5	9.9
O t h e r s	Online and catalogue	5,112	76.2	(20.7)	4,736	75.5	(7.3)	4,800	75.1	1.3
	Direct store	378	5.6	(3.0)	389	6.2	2.8	380	6.0	(2.4)
	Wholesale	1,207	18.0	(0.6)	1,138	18.1	(5.7)	1,210	18.9	6.3
	Overseas	12	0.2	(44.5)	11	0.2	(12.6)	0	0.0	-
	Sub total	6,710	6.5	(16.9)	6,276	6.1	(6.5)	6,390	5.7	1.8
T o t a l	Online and catalogue	52,902	50.9	(2.2)	54,318	52.4	2.7	57,040	51.4	5.0
	Direct store	20,179	19.4	(1.1)	18,043	17.4	(10.6)	20,950	18.9	16.1
	Wholesale	19,444	18.7	(4.5)	21,480	20.8	10.5	21,640	19.5	0.7
	Overseas	11,465	11.0	11.2	9,753	9.4	(14.9)	11,370	10.2	16.6
	Sub total	103,992	100.0	(1.1)	103,595	100.0	(0.4)	111,000	100.0	7.1

		FY Mar/2022			FY Mar/2023			FY Mar/2024 (Projection)		
		amount	% of total	% change*	amount	% of total	% change	amount	% of total	% change
R i c e	Online and catalogue	992	48.3	(6.7)	981	49.4	(1.1)	1,010	49.3	2.9
	Direct store	42	2.1	(11.1)	36	1.8	(15.4)	30	1.4	(17.0)
	Wholesale	1,020	49.6	7.9	967	48.7	(5.2)	1,010	49.3	4.4
	Overseas	0	0.0	(46.5)	0	0.1	44.1	0	0.0	-
	Sub total	2,056	2.0	(0.1)	1,985	1.9	(3.4)	2,050	1.8	3.2
K a l e	Online and catalogue	1,666	78.9	(4.6)	1,605	80.1	(3.7)	1,640	80.4	2.1
	Direct store	247	11.7	4.9	223	11.1	(9.8)	200	9.8	(10.3)
	Wholesale	184	8.8	(30.4)	166	8.3	(10.1)	200	9.8	20.4
	Overseas	12	0.6	(44.4)	10	0.5	(14.6)	0	0.0	-
	Sub total	2,110	2.0	(7.0)	2,005	1.9	(5.0)	2,040	1.8	1.7

\*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.

## ◆Segment Information

(Millions of yen,%)

		FY Mar/2022			FY Mar/2023			FY Mar/2024 (Projection)		
		amount	% of total	% change*	amount	% of total	% change	amount	% of total	% change
C o s m e	Sales	58,809	56.5	(0.7)	57,448	55.4	(2.3)	60,790	54.8	5.8
	Gross Profit	41,145	70.0	(0.6)	40,564	70.6	(1.4)	42,770	70.4	5.4
	SGA	33,563	57.1	0.3	34,659	60.3	3.3	34,950	57.5	0.8
	Advertising	7,090	12.1	11.1	8,325	14.5	17.4	8,120	13.4	(2.5)
	Operating Income	7,581	12.9	(4.7)	5,905	10.3	(22.1)	7,820	12.9	32.4
S u p p l e	Sales	38,471	37.0	1.6	39,871	38.5	3.6	43,820	39.5	9.9
	Gross Profit	24,925	64.8	(1.5)	25,717	64.5	3.2	28,180	64.3	9.6
	SGA	21,022	54.6	3.8	22,288	55.9	6.0	22,640	51.7	1.6
	Advertising	4,977	12.9	1.6	6,093	15.3	22.4	5,600	12.8	(8.1)
	Operating Income	3,902	10.1	(22.6)	3,429	8.6	(12.1)	5,540	12.6	61.6
O t h e r s	Sales	6,710	6.5	(16.9)	6,276	6.1	(6.5)	6,390	5.7	1.8
	Gross Profit	3,045	45.4	(5.9)	2,931	46.7	(3.8)	2,950	46.2	0.6
	SGA	3,071	45.8	2.0	2,838	45.2	(7.6)	2,760	43.2	(2.8)
	Advertising	509	7.6	(10.5)	449	7.2	(11.8)	380	5.9	(15.4)
	Operating Income	(25)	(0.4)	-	92	1.5	-	190	3.0	105.6
Eliminations or Corporate		(1,687)			(1,584)			(1,550)		
T o t a l	Sales	103,992	100.0	(1.1)	103,595	100.0	(0.4)	111,000	100.0	7.1
	Gross Profit	69,116	66.5	(1.2)	69,213	66.8	0.1	73,900	66.6	6.8
	SGA	59,345	57.1	1.7	61,370	59.2	3.4	61,900	55.8	0.9
	Advertising	12,577	12.1	6.1	14,868	14.4	18.2	14,100	12.7	(5.2)
	Operating Income	9,771	9.4	(15.6)	7,843	7.6	(19.7)	12,000	10.8	53.0

## ◆General and Administrative Expenses

(Millions of yen,%)

	FY Mar/2022			FY Mar/2023			FY Mar/2024 (Projection)		
	amount	% of total	% change*	amount	% of total	% change	amount	% of total	% change
Advertising	12,577	12.1	6.1	14,868	14.4	18.2	14,100	12.7	(5.2)
Sales Promotions	7,645	7.4	(11.6)	6,887	6.6	(9.9)	7,400	6.7	7.4
Transport	5,448	5.2	(7.3)	5,478	5.3	0.5	5,750	5.2	5.0
Communications	1,688	1.6	(10.9)	1,711	1.7	1.3	1,660	1.5	(3.0)
Fees/Outsourcing	8,297	8.0	10.4	8,525	8.2	2.7	9,050	8.2	6.2
Salaries	15,171	14.6	2.1	15,171	14.6	0.0	15,500	14.0	2.2
Depreciations	2,611	2.5	20.9	2,612	2.5	0.0	2,300	2.1	(12.0)
Others	5,903	5.7	6.0	6,115	5.9	3.6	6,140	5.5	0.4
Total	59,345	57.1	1.7	61,370	59.2	3.4	61,900	55.8	0.9

\*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.

## ◆Capital Investment and Depreciation

(Millions of yen)

	FY Mar/2022	FY Mar/2023	FY Mar/2024 (Projection)
Capital Investment	5,089	2,026	2,600
Depreciation*	4,563	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 March,2023

	Hokkaido	Tohoku	Kanto (except Tokyo)	TOKYO	Shinetsu	Tokai,Hokuriku& Shinetsu	Kinki	Chugoku,Shikoku	Kyusyu,Okinawa	Total
Fancl Shop	4	5	25	24	18	18	8	13	115	
FANCL beauty&health	-	-	1	4	-	4	1	1	11	
FANCL New me	-	1	1	1	-	-	3	3	9	
FANCL Beauty Salon	-	-	-	-	-	1	-	-	1	
FANCL Hybrid Shop	-	1	10	6	4	5	3	4	33	
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	<b>4</b>	<b>7</b>	<b>37</b>	<b>38</b>	<b>22</b>	<b>28</b>	<b>15</b>	<b>21</b>	<b>172</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 March 31, 2023	As of March 31, 2024 (Projection)
Fancl Shop	14	59	107	115	113	115	111
FANCL beauty&health	3	12	16	19	18	11	11
FANCL New me	-	-	6	15	14	9	7
FANCL Spot	-	-	1	4	4	-	-
FANCL Beauty Salon	-	-	1	1	1	1	1
FANCL Hybrid Shop	162	125	76	53	45	33	30
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	-	-	-
Total	<b>197</b>	<b>204</b>	<b>212</b>	<b>211</b>	<b>198</b>	<b>172</b>	<b>163</b>
ATTENIR Shop	16	17	24	26	26	26	26