May 8, 2024

FANCL Corporation
TSE Prime Market 4921

FANCL
Consolidated Financial Statements for the Fiscal Year Ended 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

(Millions of yen,%)

		FY Mar/2023			FY Mar/2024			FY Mar/2025 (Projection)		
		amount	% of total	% change	amount	% of total	% change	amount	% of total	% change
Cosme	Online and catalogue	31,404	54.7	3.1	33,554	54.8	6.8	35,660	55.1	6.3
	Direct store	11,825	20.6	(10.5)	12,783	20.9	8.1	13,400	20.7	4.8
	Wholesale	8,800	15.3	5.5	9,179	15.0	4.3	9,540	14.8	3.9
	Overseas	5,417	9.4	(20.3)	5,689	9.3	5.0	6,060	9.4	6.5
	Sub total	57,448	55.4	(2.3)	61,206	55.2	6.5	64,660	54.5	5.6
Supple	Online and catalogue	18,176	45.6	4.9	19,041	43.6	4.8	20,020	42.2	5.1
	Direct store	5,828	14.6	(11.5)	7,404	16.9	27.0	8,730	18.4	17.9
	Wholesale	11,541	28.9	16.6	12,514	28.6	8.4	13,050	27.5	4.3
	Overseas	4,325	10.9	(7.1)	4,761	10.9	10.1	5,680	11.9	19.3
	Sub total	39,871	38.5	3.6	43,723	39.4	9.7	47,480	40.1	8.6
Others	Online and catalogue	4,736	75.5	(7.3)	4,536	76.2	(4.2)	4,770	75.0	5.1
	Direct store	389	6.2	2.8	411	6.9	5.5	430	6.8	4.6
	Wholesale	1,138	18.1	(5.7)	993	16.7	(12.7)	1,160	18.2	16.7
	Overseas	11	0.2	(12.6)	10	0.2	(4.6)	0	0.0	-
	Sub total	6,276	6.1	(6.5)	5,952	5.4	(5.2)	6,360	5.4	6.9
Total	Online and catalogue	54,318	52.4	2.7	57,132	51.5	5.2	60,450	51.0	5.8
	Direct store	18,043	17.4	(10.6)	20,599	18.6	14.2	22,560	19.0	9.5
	Wholesale	21,480	20.8	10.5	22,687	20.5	5.6	23,750	20.1	4.7
	Overseas	9,753	9.4	(14.9)	10,461	9.4	7.3	11,740	9.9	12.2
	Sub total	103,595	100.0	(0.4)	110,881	100.0	7.0	118,500	100.0	6.9

		FY Mar/2023			FY Mar/2024			FY Mar/2025 (Projection)		
		amount	% of total	% change	amount	% of total	% change	amount	% of total	% change
Rice	Online and catalogue	981	49.4	(1.1)	956	52.9	(2.5)	1,020	51.0	6.6
	Direct store	36	1.8	(15.4)	30	1.7	(16.4)	40	2.0	32.5
	Wholesale	967	48.7	(5.2)	822	45.4	(15.0)	940	47.0	14.3
	Overseas	0	0.1	44.1	0	0.0	(19.1)	0	0.0	-
	Sub total	1,985	1.9	(3.4)	1,810	1.6	(8.9)	2,000	1.7	10.5
Kale	Online and catalogue	1,605	80.1	(3.7)	1,532	79.7	(4.5)	1,620	78.3	5.7
	Direct store	223	11.1	(9.8)	213	11.1	(4.4)	230	11.1	7.8
	Wholesale	166	8.3	(10.1)	168	8.7	1.3	220	10.6	30.8
	Overseas	10	0.5	(14.6)	10	0.5	(3.7)	0	0.0	-
	Sub total	2,005	1.9	(5.0)	1,924	1.7	(4.0)	2,070	1.7	7.6

◆Segment Information

(Millions of yen,%)

		FY Mar/2023			FY Mar/2024			FY Mar/2025 (Projection)		
		amount	% of total	% change	amount	% of total	% change	amount	% of total	% change
Cosme	Sales	57,448	55.4	(2.3)	61,206	55.2	6.5	64,660	54.5	5.6
	Gross Profit	40,564	70.6	(1.4)	43,325	70.8	6.8	45,970	71.1	6.1
	SGA	34,659	60.3	3.3	34,859	57.0	0.6	36,030	55.7	3.4
	Advertising	*8,325*	*14.5*	*17.4*	*7,550*	*12.3*	*(9.3)*	*8,040*	*12.4*	*6.5*
	Operating Income	5,905	10.3	(22.1)	8,466	13.8	43.4	9,940	15.4	17.4
Supple	Sales	39,871	38.5	3.6	43,723	39.4	9.7	47,480	40.1	8.6
	Gross Profit	25,717	64.5	3.2	28,178	64.4	9.6	30,500	64.2	8.2
	SGA	22,288	55.9	6.0	22,270	50.9	(0.1)	24,280	51.1	9.0
	Advertising	*6,093*	*15.3*	*22.4*	*5,327*	*12.2*	*(12.6)*	*5,620*	*11.8*	*5.5*
	Operating Income	3,429	8.6	(12.1)	5,908	13.5	72.3	6,220	13.1	5.3
Others	Sales	6,276	6.1	(6.5)	5,952	5.4	(5.2)	6,360	5.4	6.9
	Gross Profit	2,931	46.7	(3.8)	2,684	45.1	(8.4)	2,830	44.5	5.4
	SGA	2,838	45.2	(7.6)	2,969	49.9	4.6	2,910	45.8	(2.0)
	Advertising	*449*	*7.2*	*(11.8)*	*340*	*5.7*	*(24.1)*	*310*	*4.9*	*(9.1)*
	Operating Income	92	1.5	-	(285)	(4.8)	-	(80)	(1.3)	-
Eliminations or Corporate		(1,584)			(1,518)			(1,580)		
Total	Sales	103,595	100.0	(0.4)	110,881	100.0	7.0	118,500	100.0	6.9
	Gross Profit	69,213	66.8	0.1	74,189	66.9	7.2	79,300	66.9	6.9
	SGA	61,370	59.2	3.4	61,618	55.6	0.4	64,800	54.7	5.2
	Advertising	*14,868*	*14.4*	*18.2*	*13,219*	*11.9*	*(11.1)*	*13,970*	*11.8*	*5.7*
	Operating Income	7,843	7.6	(19.7)	12,570	11.3	60.3	14,500	12.2	15.3

◆General and Administrative Expenses

(Millions of yen,%)

	FY Mar/2023			FY Mar/2024			FY Mar/2025 (Projection)		
	amount	% of total	% change	amount	% of total	% change	amount	% of total	% change
Advertising	14,868	14.4	18.2	13,219	11.9	(11.1)	13,970	11.8	5.7
Sales Promotions	6,887	6.6	(9.9)	7,424	6.7	7.8	8,510	7.2	14.6
Transport	5,478	5.3	0.5	5,694	5.1	4.0	6,000	5.1	5.4
Communications	1,711	1.7	1.3	1,773	1.6	3.6	1,980	1.7	11.7
Fees/Outsourcing	8,525	8.2	2.7	9,607	8.7	12.7	9,520	8.0	(0.9)
Salaries	15,171	14.6	0.0	15,330	13.8	1.0	16,330	13.8	6.5
Depreciations	2,612	2.5	0.0	2,320	2.1	(11.2)	2,160	1.8	(6.9)
Others	6,115	5.9	3.6	6,247	5.6	2.2	6,330	5.3	1.3
Total	61,370	59.2	3.4	61,618	55.6	0.4	64,800	54.7	5.2

◆Capital Investment and Depreciation

(Millions of yen)

	FY Mar/2023	FY Mar/2024	FY Mar/2025 (Projection)
Capital Investment	2,026	2,436	2,620
Depreciation*	4,377	4,032	3,770

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

◆Number of Shops by Region

As of 31 March, 2024

	Hokkaido	Tohoku	Kanto (except Tokyo)	TOKYO	Tokai,Hokuriku& Shinetsu	Kinki	Chugoku,Shikoku	Kyusyu,Okinawa	Total
Fancl Shop	3	6	26	28	17	23	9	12	124
FANCL beauty&health	-	-	1	4	-	2	1	-	8
FANCL New me	-	1	-	-	-	-	2	3	6
FANCL Beauty Salon	-	-	-	-	-	1	-	-	1
FANCL Hybrid Shop	-	-	8	1	3	1	2	3	18
FANCL International Shop (Ginza Square 1F)	-	-	-	1	-	-	-	-	1
FANCL Shop (Ginza Square 3F)	-	-	-	1	-	-	-	-	1
Total	**3**	**7**	**35**	**35**	**20**	**27**	**14**	**18**	**159**
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 March 31, 2024	As of March 31, 2025 (Projection)
Fancl Shop	59	107	115	113	115	124	130
FANCL beauty&health	12	16	19	18	11	8	8
FANCL New me	-	6	15	14	9	6	5
FANCL Spot	-	1	4	4	-	-	-
FANCL Beauty Salon	-	1	1	1	1	1	1
FANCL Hybrid Shop	125	76	53	45	33	18	9
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**	**159**	**155**
ATTENIR Shop	18	26	27	27	27	27	27