

# FamilyMart

**Taiwan FamilyMart Co., Ltd.**

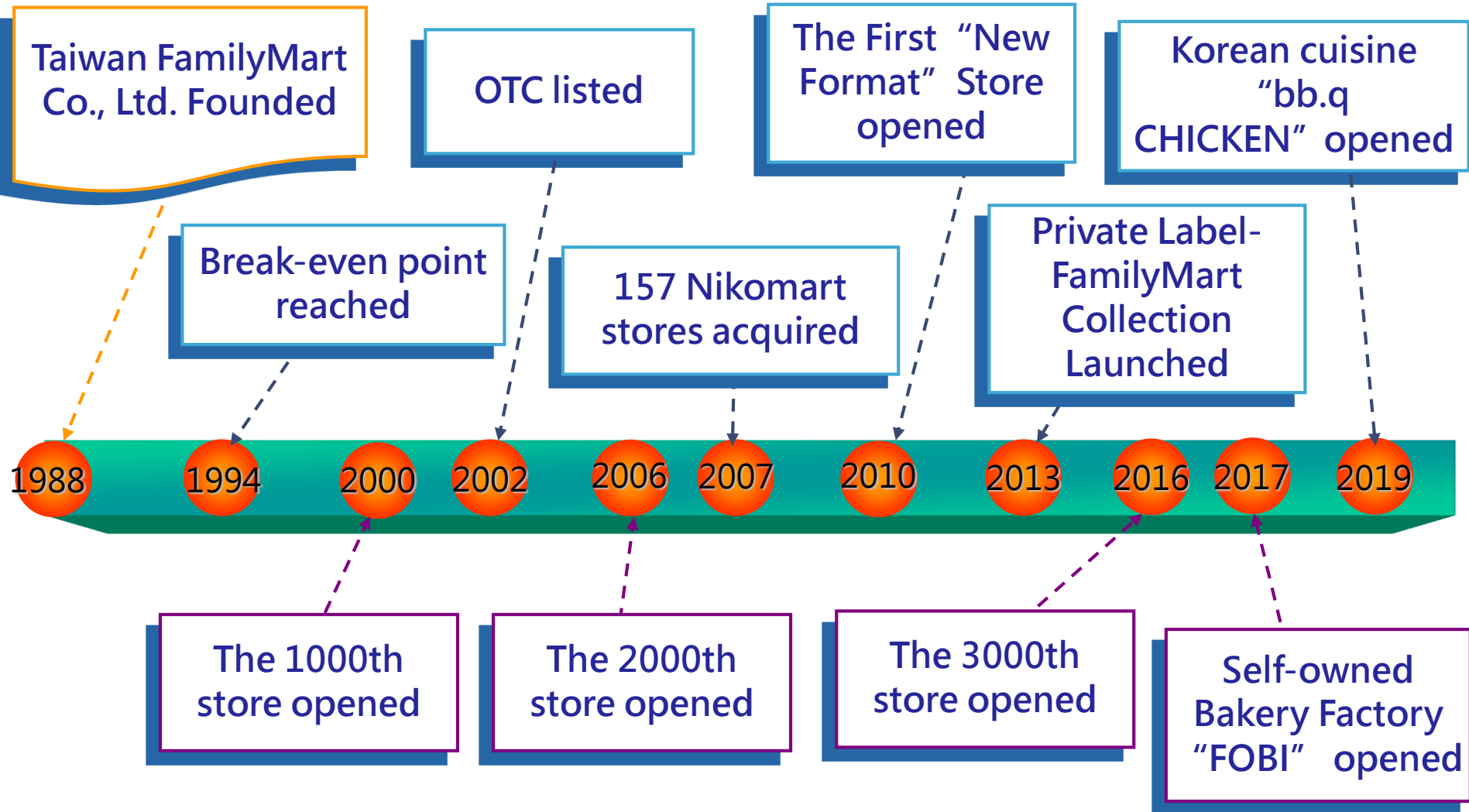


# Company Profile

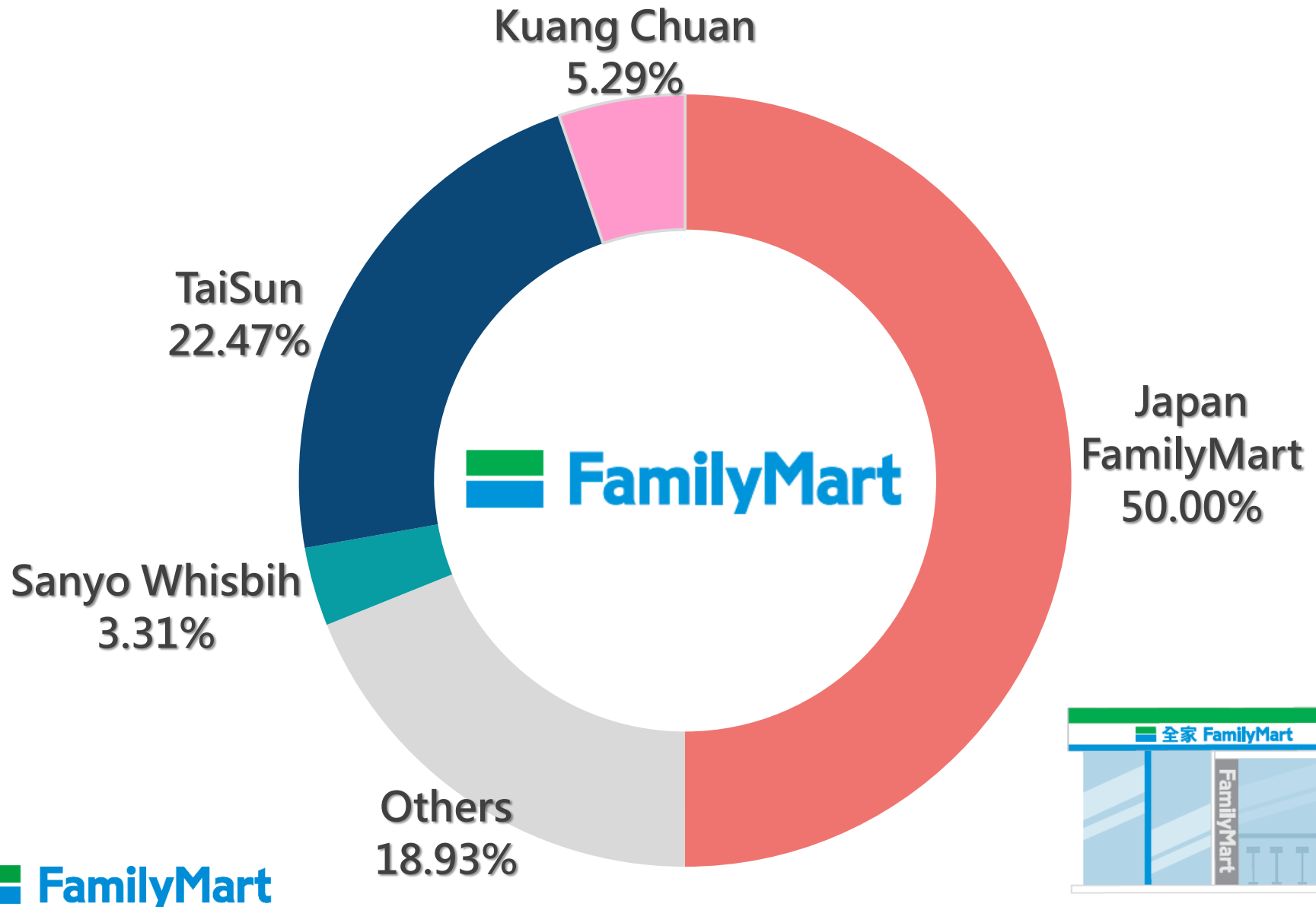
- ◆ Chairman: Yeh, Jung-ting
- ◆ Established: August 18, 1988
- ◆ Capital: 2.23 Billion (NTD)
- ◆ Core Business: Operation of convenience store chain, under the name of "FamilyMart"
- ◆ Number of Stores (2021, Feb.): 3,819



# FamilyMart Milestones



# The Shareholder Structure

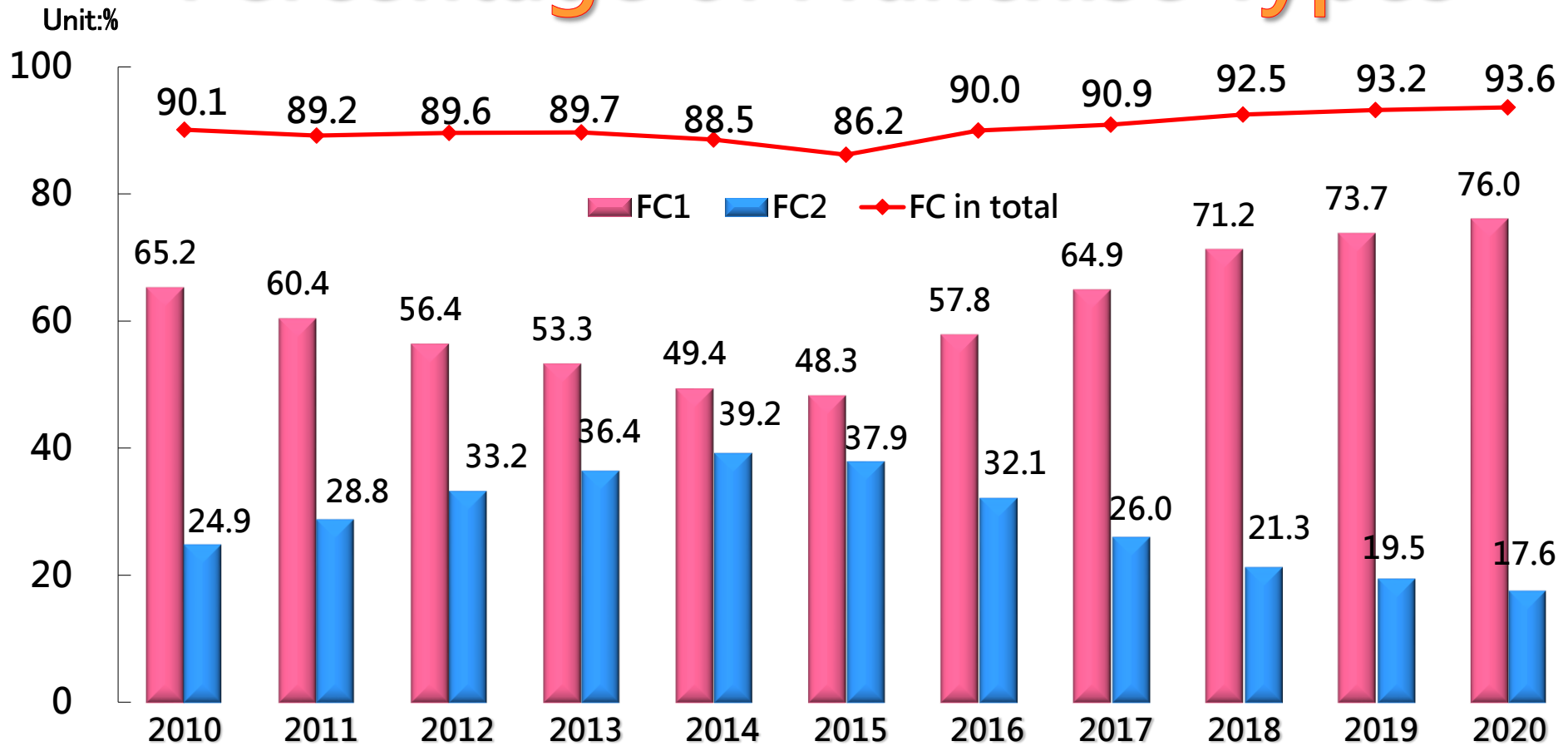


# Definition of FC1 and FC2

	Characteristics	Profits
FC1	<ul style="list-style-type: none"><li>■ Franchisee should have self-owned or rented property</li><li>■ Franchisee should bear the expenses of store decoration</li></ul>	<ul style="list-style-type: none"><li>◆ Allocation of <b>65%</b> gross profits</li><li>◆ A minimum annual gross profits guaranteed: <b>NT \$3 million</b></li></ul>
FC2	<ul style="list-style-type: none"><li>■ Headquarters takes the responsibility of the readiness of the store for operation, including the property hire , store decoration etc.</li><li>■ Franchisee should be married couple and has excellent credit records</li></ul>	<ul style="list-style-type: none"><li>◆ Allocation of <b>43%</b> gross profits</li><li>◆ A minimum annual gross profits guaranteed: <b>NT \$2.6 million</b></li></ul>



# Percentage of Franchise Types



	2013		2014		2015		2016		2017		2018		2019		2020	
	No.	%	No.	%	No.	%	No.	%	No.	%	No.	%	No.	%	No.	%
RC	300	10.3	337	11.5	413	13.8	307	10.1	287	9.1	249	7.5	241	6.8	242	6.4
FC1	1546	53.3	1452	49.4	1442	48.3	1768	57.8	2048	64.9	2367	71.2	2616	73.7	2866	76.0
FC2	1057	36.4	1151	39.1	1131	37.9	982	32.1	819	26.0	710	21.3	691	19.5	662	17.6

# Market Share by No. of Stores

CVS Chain		2007	2012	2013	2014	2015	2016	2017	2018	2019	2020
FamilyMart	No. of Store	2228	2851	2903	2940	2986	3057	3154	3326	3548	3770
	Net Opening	+216	+27	+52	+37	+46	+71	+97	+172	+222	+222
	Market Share	24.6%	28.8%	29.1%	29.0%	29.4%	29.6%	30.0%	30.5%	31.0%	31.5%
7-11	No. of Store	4705	4852	4922	5040	5028	5107	5221	5369	5655	6024
	Net Opening	+317	+49	+70	+118	-12	+79	+114	+148	+275	+369
	Market Share	52.0%	49.0%	49.3%	49.7%	49.5%	49.5%	49.6%	49.3%	49.4%	50.3%
Hi-Life	No. of Store	1300	1292	1295	1283	1281	1278	1282	1312	1405	1422
	Net Opening	+38	+7	+3	-12	-2	-3	+4	+30	+93	+17
	Market Share	14.4%	13.1%	13.0%	12.7%	12.6%	12.4%	12.2%	12.0%	12.3%	11.9%
O.K.	No. of Store	820	897	861	879	866	879	866	882	785	750
	Net Opening	-19	+19	-36	+18	-13	+13	-13	+16	-97	-35
	Market Share	9.1%	9.1%	8.6%	8.7%	8.5%	8.5%	8.2%	8.2%	7.4%	6.3%
NikoMart	No. of Store	0									
	Net Opening	-300									
	Market Share	0%									
Total	No. of Store	9053	9892	9981	10142	10161	10321	10523	10889	11393	11966
	Net Opening	+256	+102	+89	+161	+19	+160	+202	+366	+504	+573

# Performance Comparison - YoY Analysis

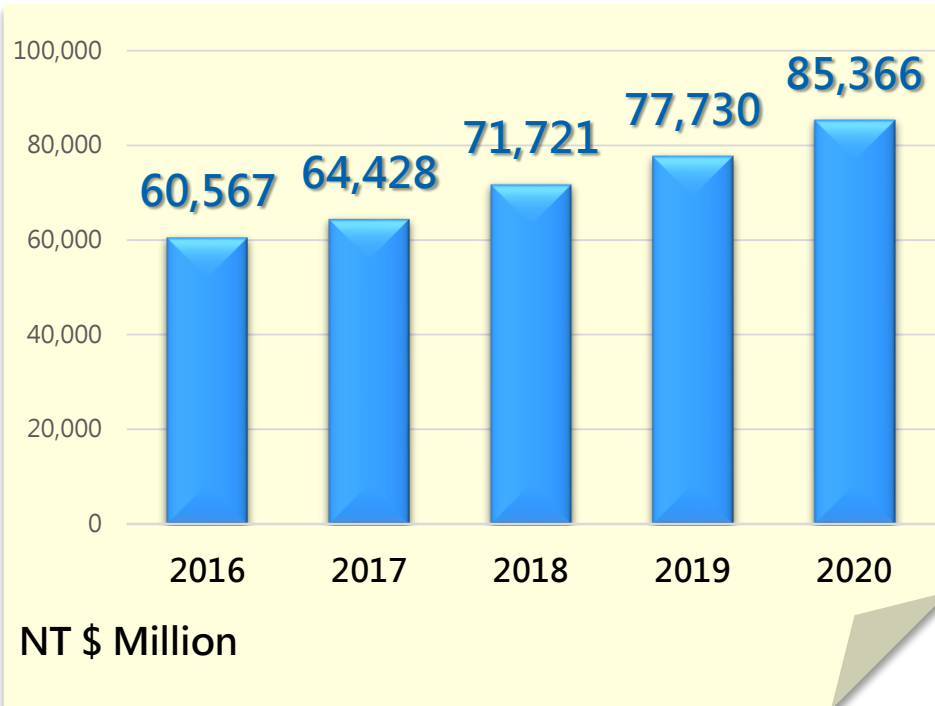
Unit :NT\$Thousand	2020	2019	Y-oY(%)
Sales	85,365,675	77,729,696	9.82%
Gross Profits	31,067,010	28,577,900	8.71%
Operating Expenses	28,245,394	26,163,275	7.96%
Operating Profits	2,821,616	2,414,625	16.86%
Pre-tax Profits	2,744,461	2,379,030	15.36%
Net Profits	2,129,632	1,830,514	16.34%
EPS	9.54	8.20	16.34%
Gross Margin	36.39%	36.77%	-0.37%
Operating Expenses Ratio	33.09%	33.66%	-0.57%
Operating Margin	3.31%	3.11%	0.20%
Pre-tax Margin	3.21%	3.06%	0.15%
Net Margin	2.49%	2.35%	0.14%



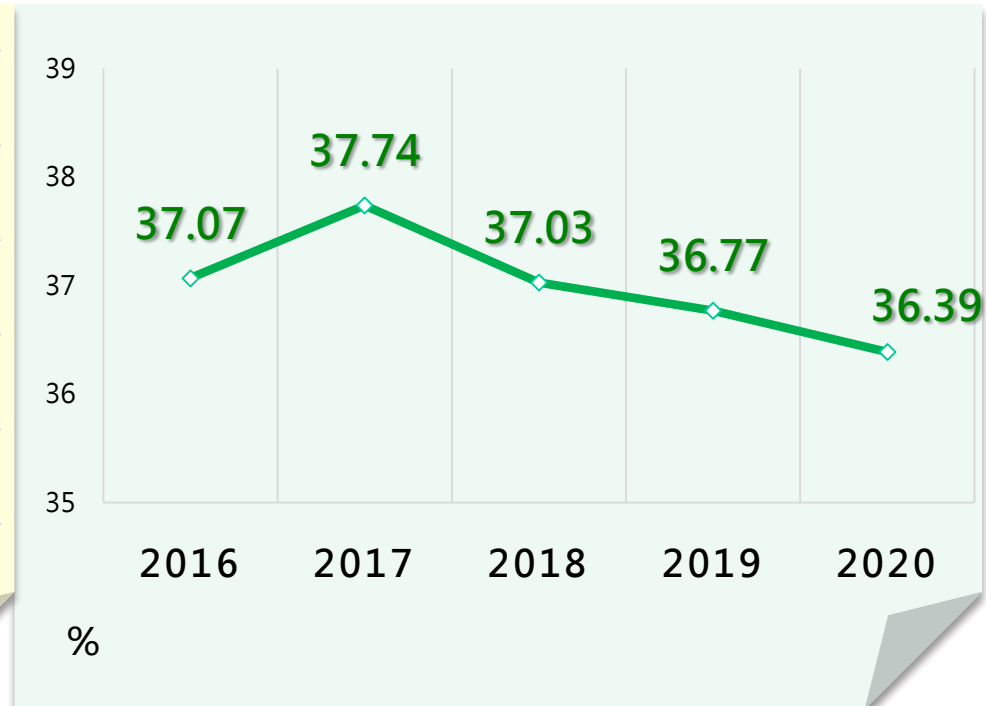
# Profitability Trend



## REVENUE



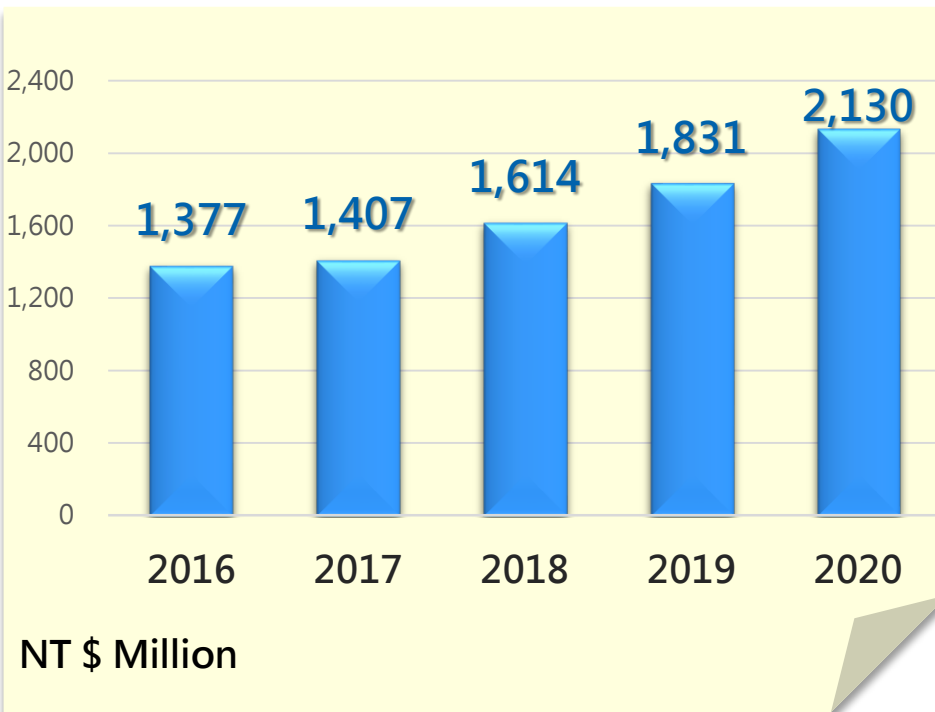
## GROSS MARGIN



# Profitability Trend



## NET INCOME

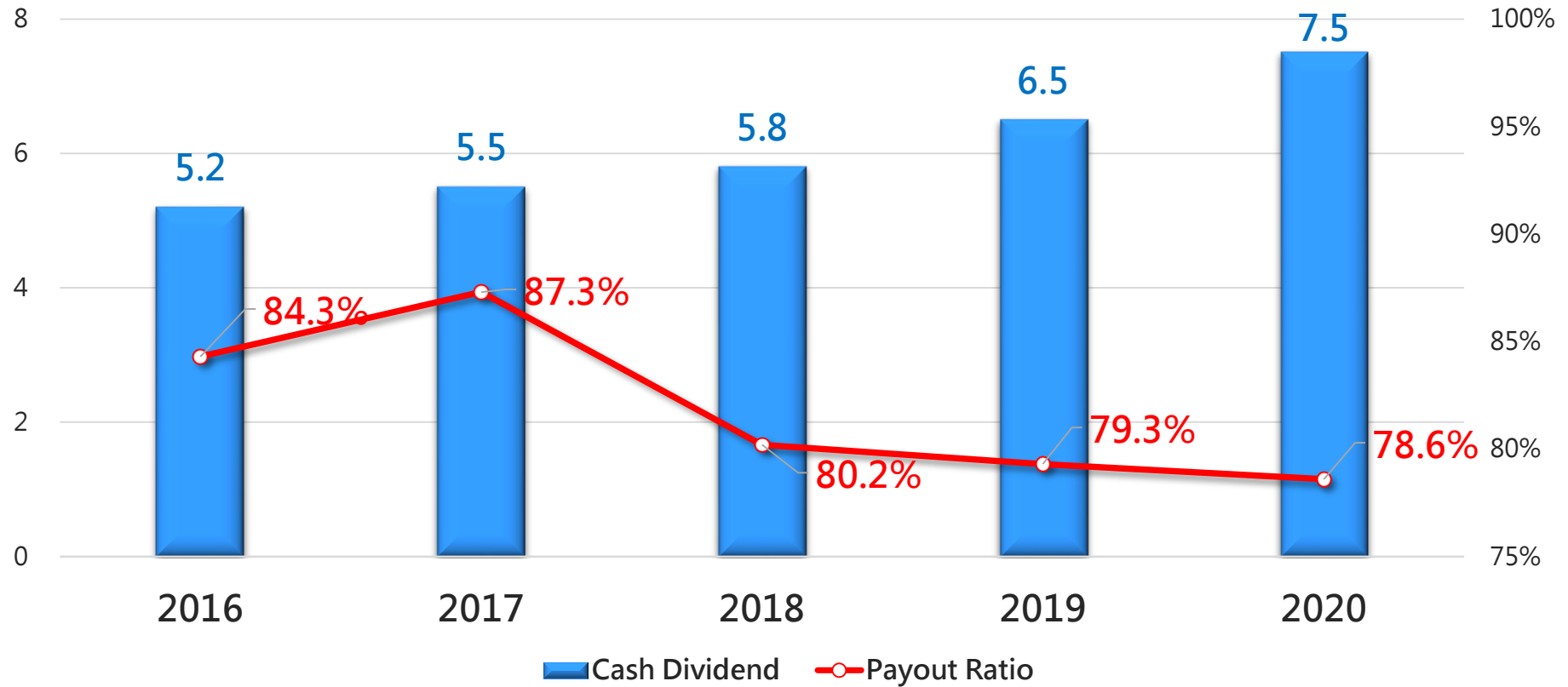


## EPS



# Cash Dividend Trend

UNIT : NTD

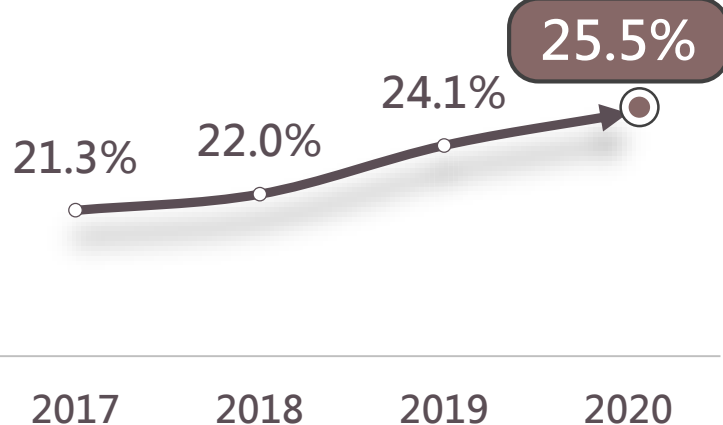


# Key Drivers for Further Growth

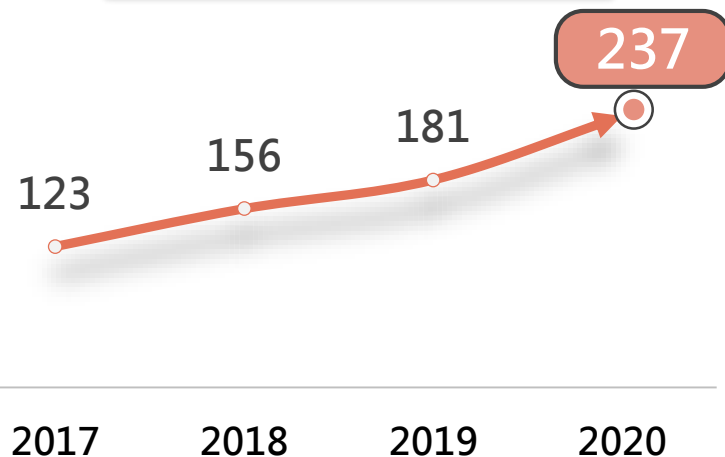
Fresh Food



Fresh food % of total sales



Number of Pick-up per day



E-Commerce



# Improving the Quality of Fresh Food

## *Structural Reforms in Fresh Food*

- Upgrading FF from the procurement of ingredients to the equipment used in the production process and quality management.

Let's Café

Let's Café



Bread & Sandwich



Onigiri (Rice Ball)

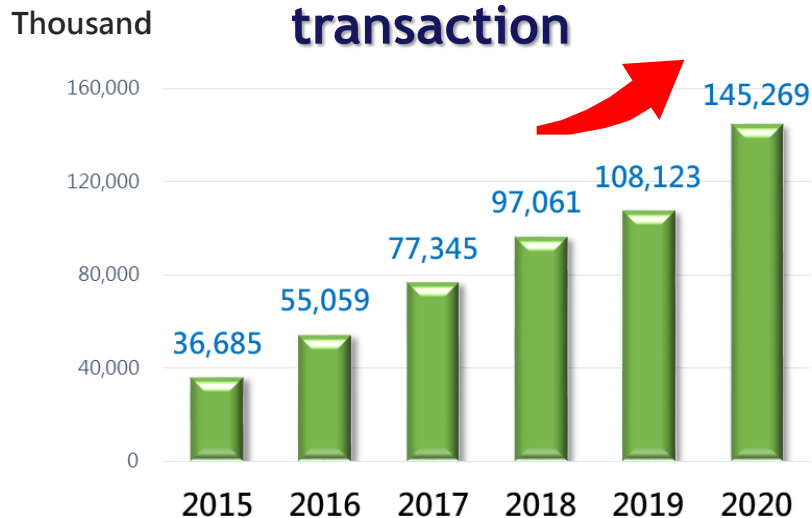


# Get ready for the Strong Growth in EC

- ❑ Enhancing capacity and efficiency by investing new sorting system in logistic center .
- ❑ Introducing refrigerated and frozen parcel service in store-to-store delivery.



**Trend of EC service transaction**





# Innovation in Store Format

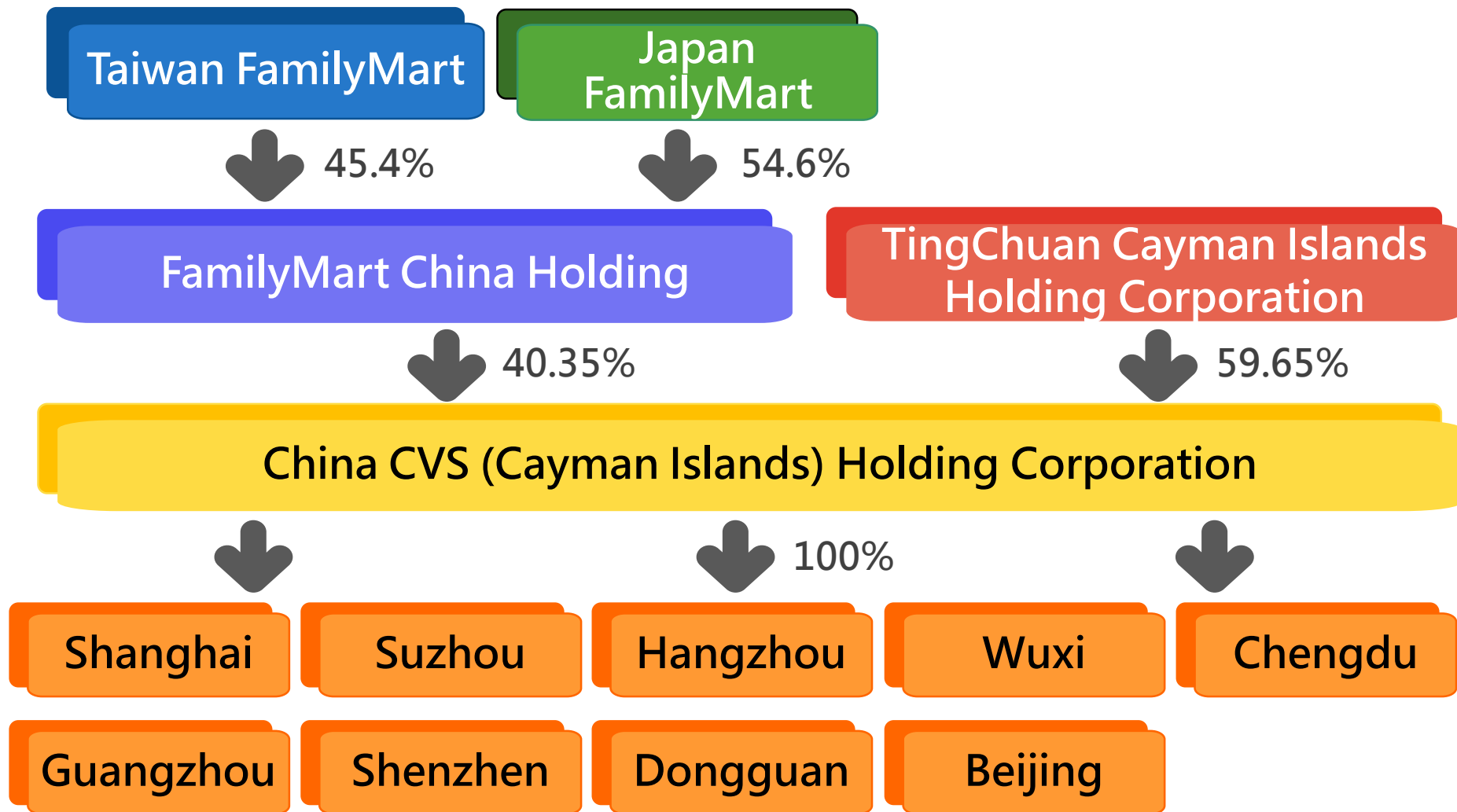
## Integrated stores with Let's café



## Integrated stores with Laundry



# China Market Information





# China Market Information



## ★Store number

2019→ 2801

2020→ 2967

## ★Net Income

2019→ -62,453

2020→ -135,220

NT \$ Thousand



### Shanghai

Stores→ 1630

NI → 2019: 26,454

2020: -36,017



### Suzhou

Stores → 279

NI → 2019: 10,513

2020: 9,954

### Hangzhou

Stores → 263

NI → 2019: -2,144

2020 : -12,903

### Wuxi

Stores → 122

NI → 2019: -15,077

2020: -8,790



### Guangzhou

Stores → 296

NI → 2019: 21,944

2020: -19,398

### Shenzhen

Stores → 145

NI → 2019: -9,730

2020: -18,995

### Dongguan

Stores → 24

NI → 2019: -1,103

2020: -2,594

### Chengdu

Stores → 139

NI → 2019: -18,351

2020: -13,344

### Beijing

Stores → 69

NI → 2019: -19,043

2020: -33,967



Q & A