

FamilyMart

Taiwan FamilyMart Co., Ltd.

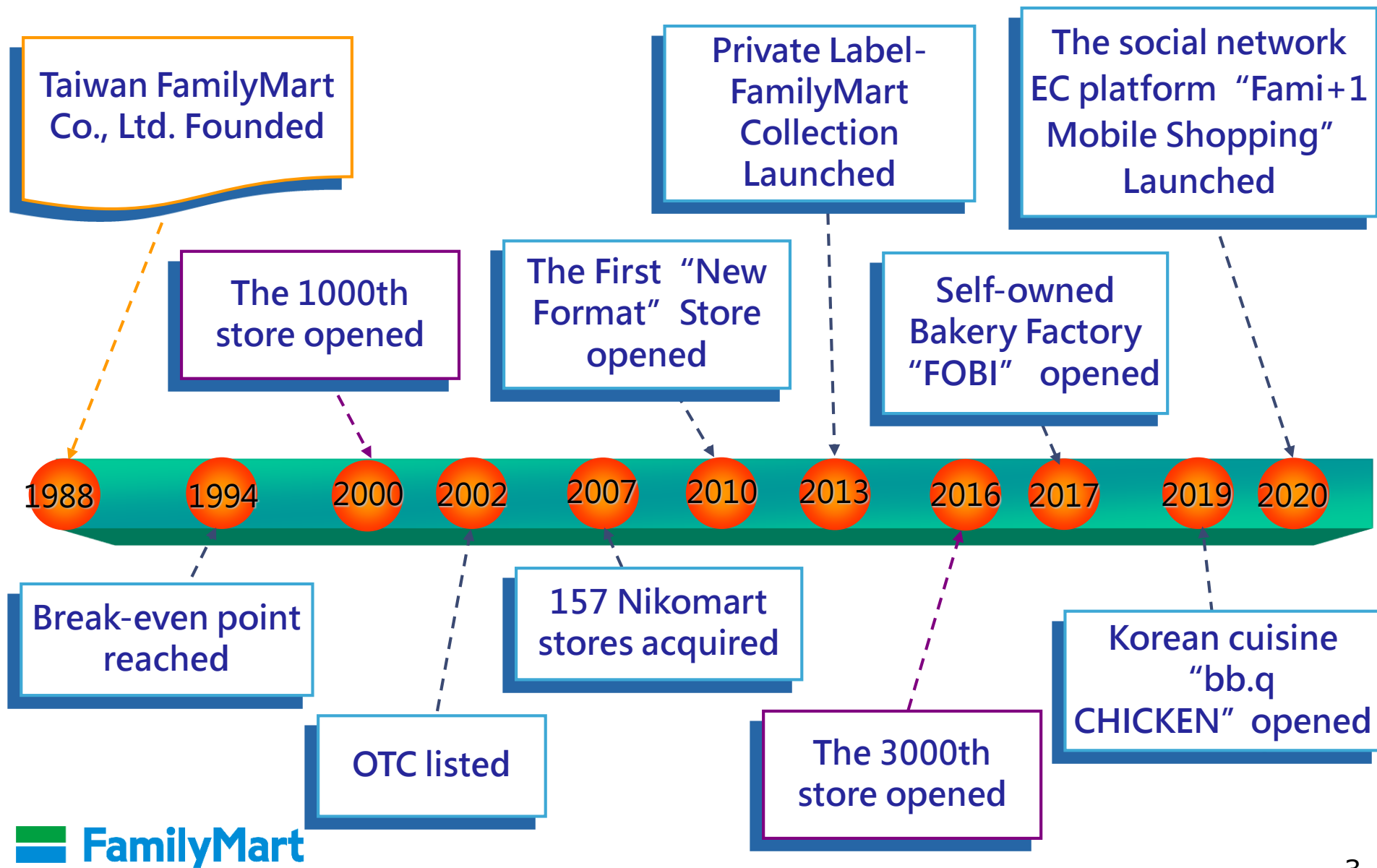


Company Profile

- ◆ 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 (2022, June): 4,066

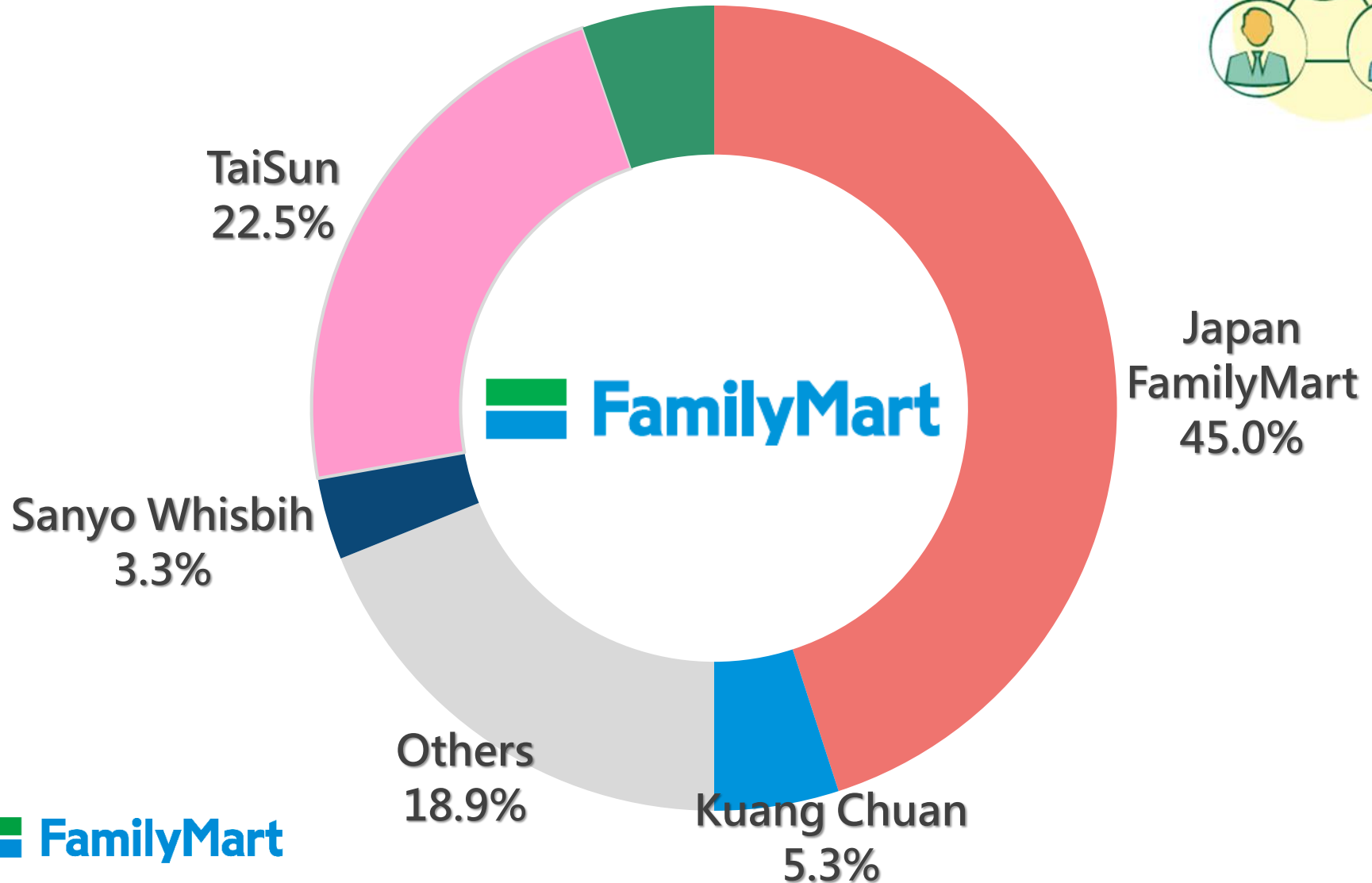


FamilyMart Milestones



The Shareholder Structure

P · F · Investment
5.0%



Definition of FC1 and FC2

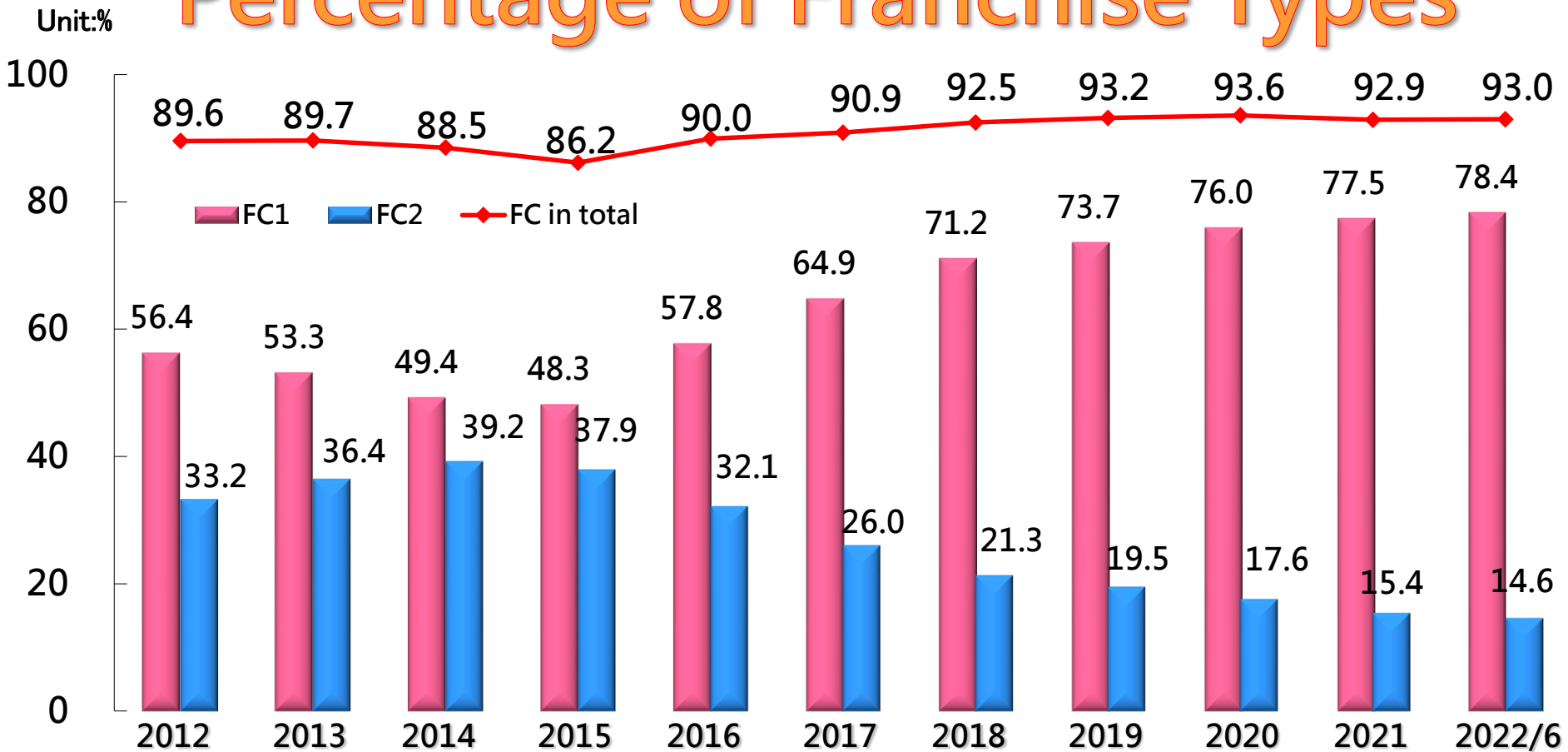
	Characteristics	Profits
FC1	<ul style="list-style-type: none">■ Franchisee should have self-owned or rented property■ Franchisee should bear the expenses of store decoration	<ul style="list-style-type: none">◆ Allocation of 65% gross profits◆ A minimum annual gross profits guaranteed: NT \$3.1 million
FC2	<ul style="list-style-type: none">■ Headquarters takes the responsibility of the readiness of the store for operation, including the property hire , store decoration etc.■ Franchisee should be married couple and has excellent credit records	<ul style="list-style-type: none">◆ Allocation of 43% gross profits◆ A minimum annual gross profits guaranteed: NT \$2.7million



Market Share by No. of Stores

CVS Chain		2007	2014	2015	2016	2017	2018	2019	2020	2021	2022/6
FamilyMart	No. of Store	2228	2940	2986	3057	3154	3326	3548	3770	3980	4066
	Net Opening	+216	+37	+46	+71	+97	+172	+222	+222	+210	+86
	Market Share	24.6%	29.0%	29.4%	29.6%	30.0%	30.5%	31.0%	31.5%	31.5%	31.6%
7-11	No. of Store	4705	5040	5028	5107	5221	5369	5655	6024	6379	6500
	Net Opening	+317	+118	-12	+79	+114	+148	+275	+369	+355	+121
	Market Share	52.0%	49.7%	49.5%	49.5%	49.6%	49.3%	49.4%	50.3%	50.5%	50.6%
Hi-Life	No. of Store	1300	1283	1281	1278	1282	1312	1405	1422	1502	1510
	Net Opening	+38	-12	-2	-3	+4	+30	+93	+17	+80	+8
	Market Share	14.4%	12.7%	12.6%	12.4%	12.2%	12.0%	12.3%	11.9%	11.9%	11.8%
O.K.	No. of Store	820	879	866	879	866	882	785	750	762	771
	Net Opening	-19	+18	-13	+13	-13	+16	-97	-35	+12	+9
	Market Share	9.1%	8.7%	8.5%	8.5%	8.2%	8.2%	7.4%	6.3%	6.0%	6.0%
NikoMart	No. of Store	0									
	Net Opening	-300									
	Market Share	0%									
Total	No. of Store	9053	10142	10161	10321	10523	10889	11393	11966	12623	12847
	Net Opening	+256	+161	+19	+160	+202	+366	+504	+573	+657	+224

Percentage of Franchise Types



	2015		2016		2017		2018		2019		2020		2021		2022/6	
	No.	%	No.	%	No.	%	No.	%	No.	%	No.	%	No.	%	No.	%
RC	413	13.8	307	10.1	287	9.1	249	7.5	241	6.8	242	6.4	282	7.1	283	7.0
FC1	1442	48.3	1768	57.8	2048	64.9	2367	71.2	2616	73.7	2866	76.0	3084	77.5	3188	78.4
FC2	1131	37.9	982	32.1	819	26.0	710	21.3	691	19.5	662	17.6	614	15.4	595	14.6

Performance Comparison - YoY Analysis

Unit :NT\$Thousand	2022Q2	2021Q2	Y-oY(%)
Sales	22,193,952	20,500,988	8.26%
Gross Profits	8,050,512	7,419,990	8.50%
Operating Expenses	7,606,782	6,998,505	8.69%
Operating Profits	443,730	421,485	5.28%
Pre-tax Profits	454,395	458,116	-0.81%
Net Profits	354,124	353,384	0.21%
EPS	1.59	1.58	0.63%
Gross Margin	36.27%	36.19%	0.08%
Operating Expenses Ratio	34.27%	34.14%	0.14%
Operating Margin	2.00%	2.06%	-0.06%
Pre-tax Margin	2.05%	2.23%	-0.19%
Net Margin	1.60%	1.72%	-0.13%

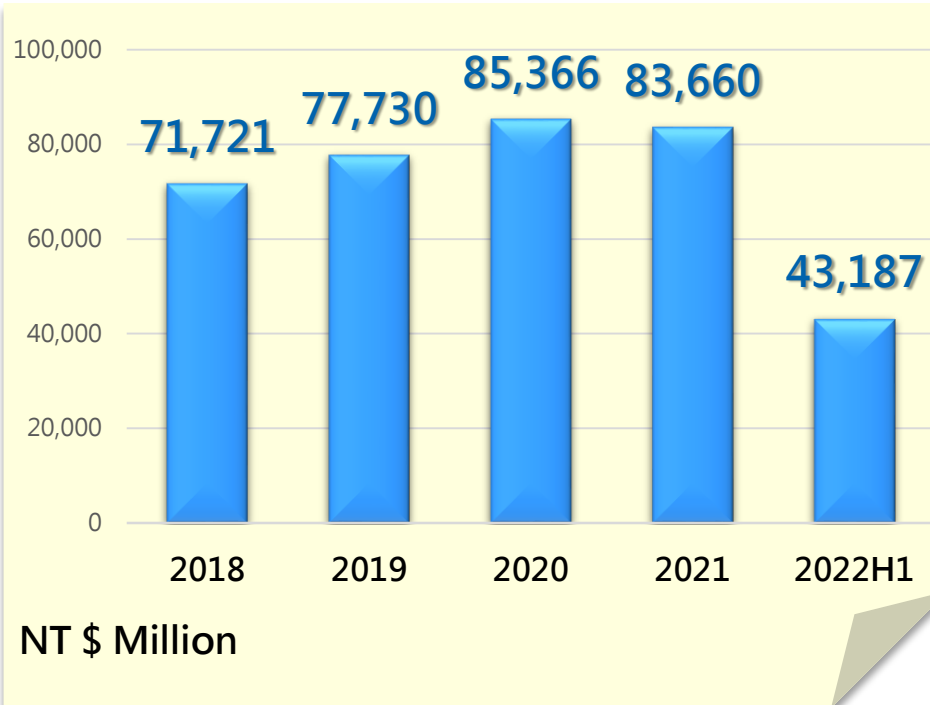
Performance Comparison - YoY Analysis

Unit :NT\$Thousand	2022/1H	2021/1H	Y-oY(%)
Sales	43,187,481	41,342,941	4.46%
Gross Profits	15,550,016	14,810,567	4.99%
Operating Expenses	14,881,058	13,969,806	6.52%
Operating Profits	668,958	840,761	-20.43%
Pre-tax Profits	695,168	890,596	-21.94%
Net Profits	524,519	671,638	-21.90%
EPS	2.35	3.01	-21.93%
Gross Margin	36.01%	35.82%	0.18%
Operating Expenses Ratio	34.46%	33.79%	0.67%
Operating Margin	1.55%	2.03%	-0.48%
Pre-tax Margin	1.61%	2.15%	-0.54%
Net Margin	1.21%	1.62%	-0.41%

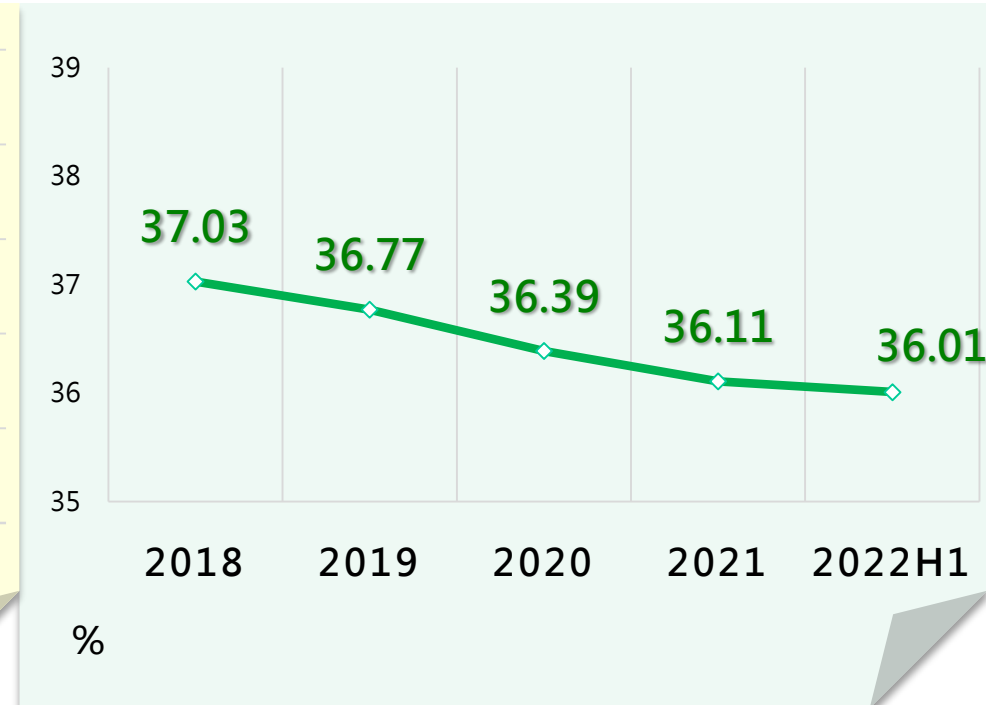
Profitability Trend



REVENUE



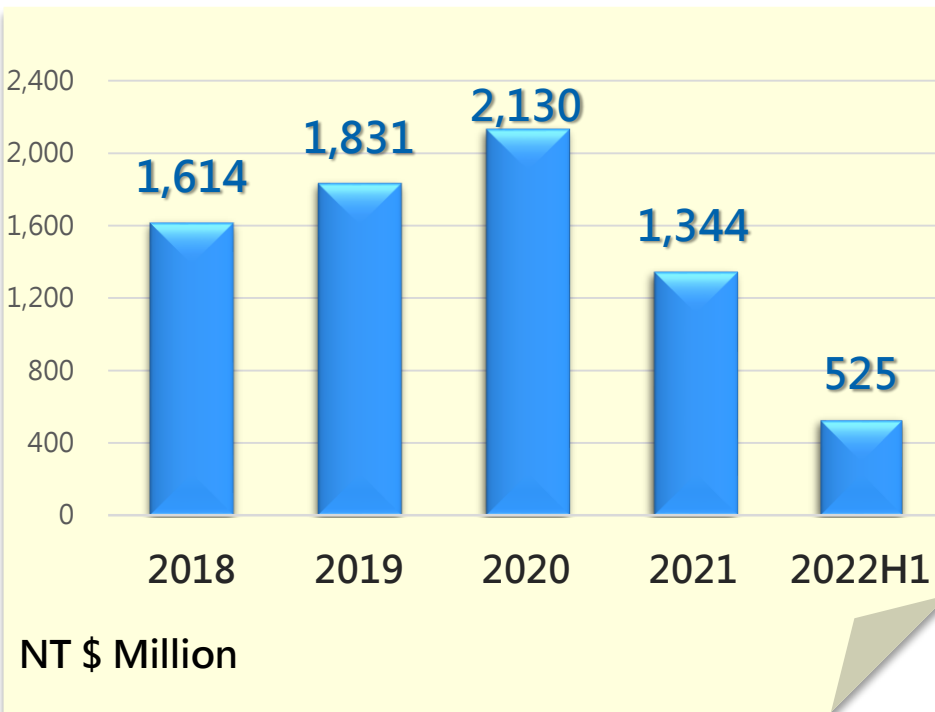
GROSS MARGIN



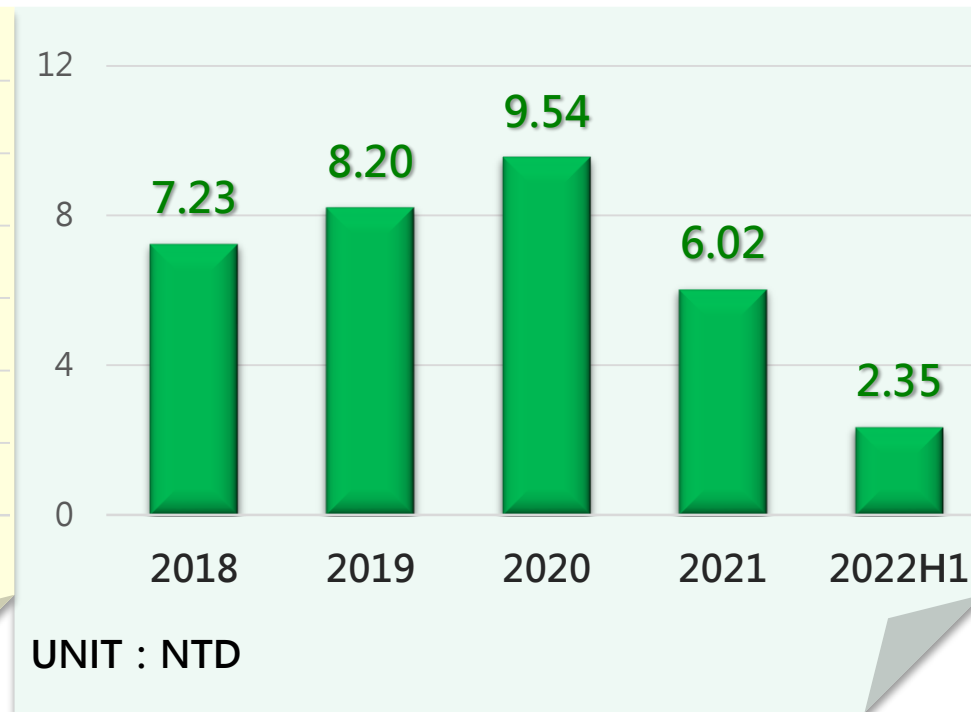
Profitability Trend



NET INCOME

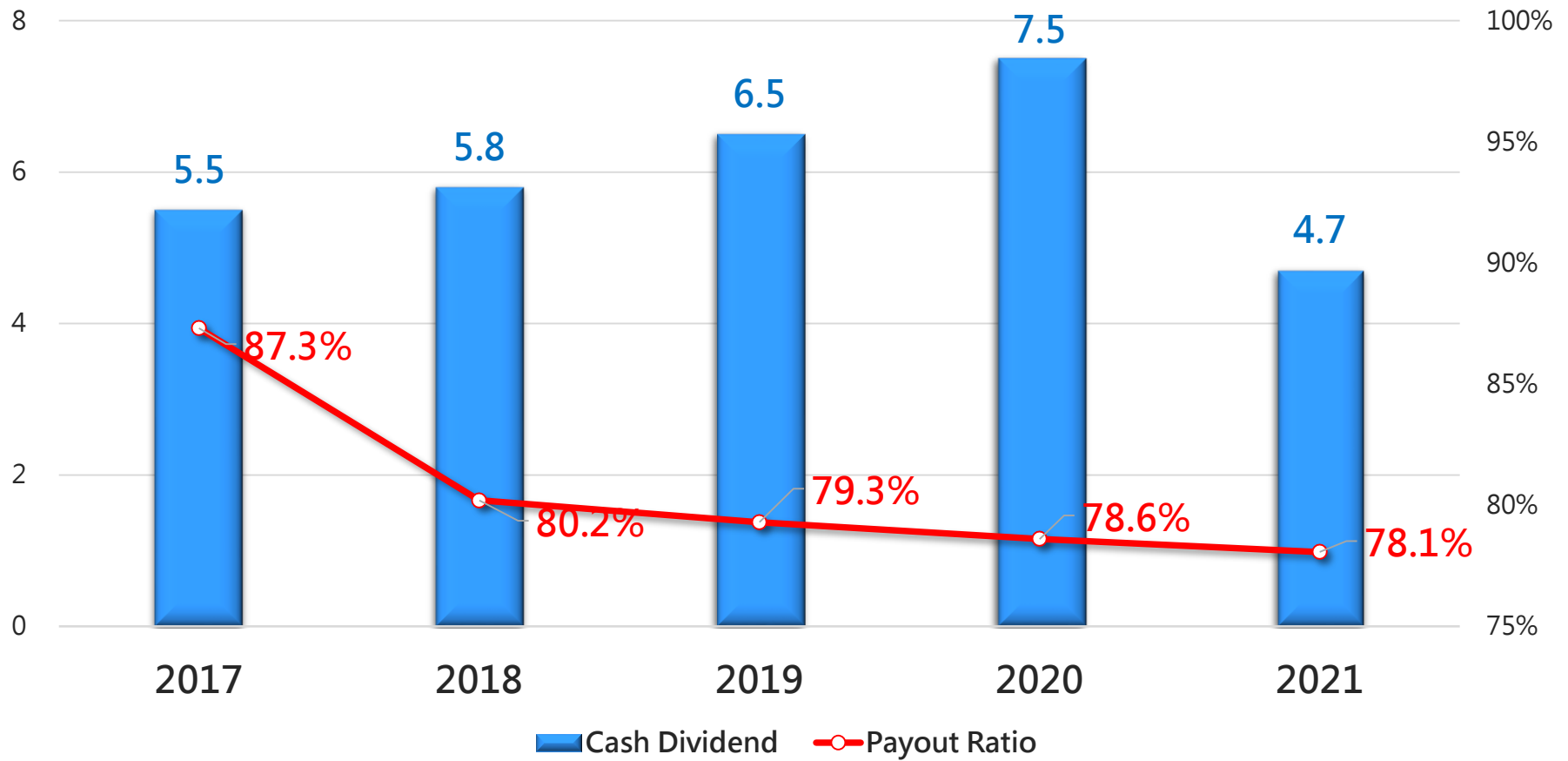


EPS



Cash Dividend Trend

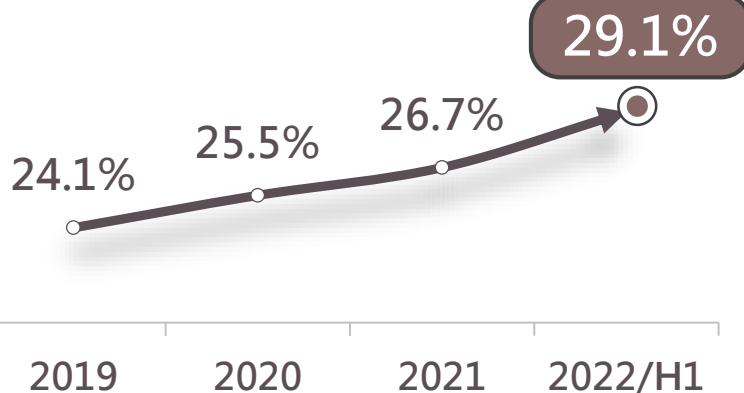
UNIT : NTD



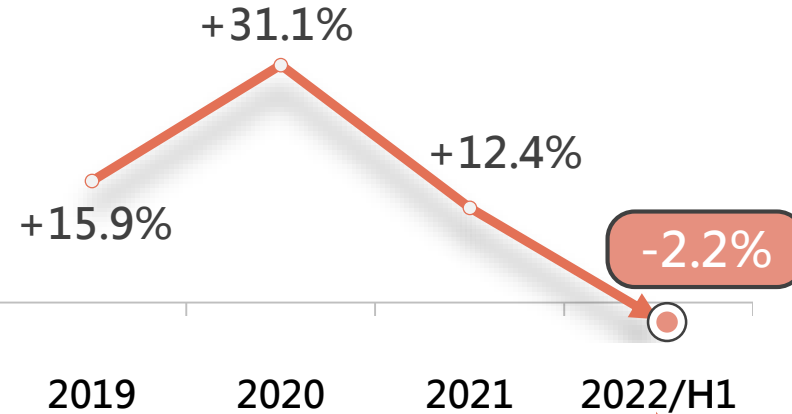
Key Drivers for Further Growth

Fresh Food

Fresh food % of total sales



YoY Growth-
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



Bread & Sandwich



Rice Ball & Frozen Food



Get ready for the Strong Growth in EC

EC Revenue

- ❑ Establishing virtual and real two-way sales channels and using the OMO strategy to link online to offline consumption patterns.



- ❑ Upgrading our APP and adding a new shopping function "Fami+1 Store" to create the APP with dual cores of service and shopping.



EC Commission

- ❑ Enhancing capacity and efficiency by investing new sorting system in logistic center.



- ❑ Introducing refrigerated and frozen parcel service in store-to-store delivery.



Innovation in Store Format

Integrated stores
with **Let's café**

Integrated stores
with **Supermarket**

Integrated stores
with **Laundry**





Q & A