

FamilyMart

Taiwan FamilyMart Co., Ltd.

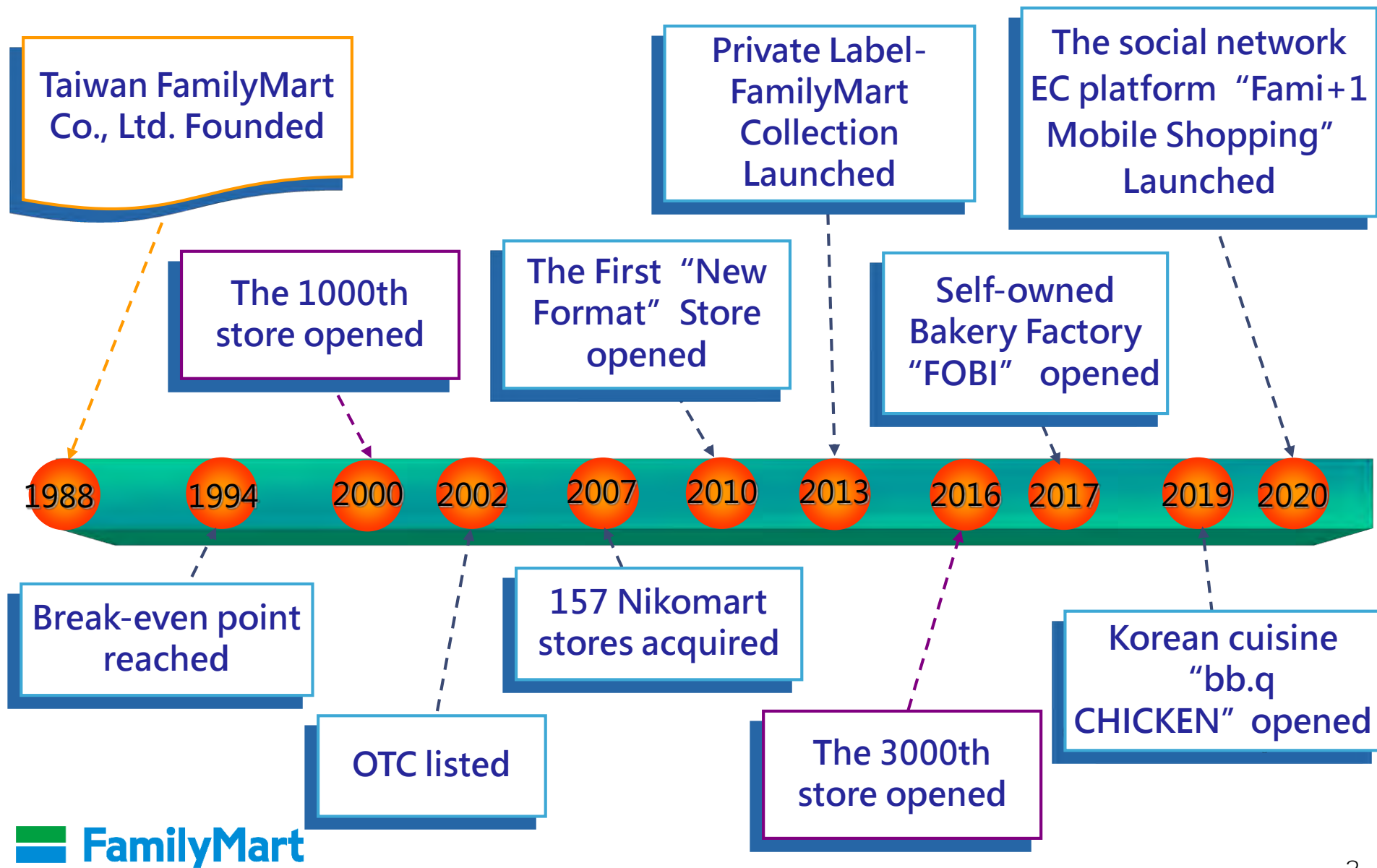


Company Profile

- ◆ 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,Oct.): 3,955



FamilyMart Milestones



The Shareholder Structure

P · F · Investment
5.0%

TaiSun
22.5%

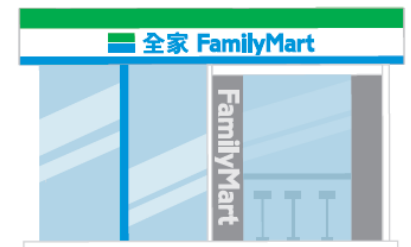
 **FamilyMart**

Japan
FamilyMart
45.0%

Sanyo Whisbiih
3.3%

Others
18.9%

Kuang Chuan
5.3%



Definition of FC1 and FC2

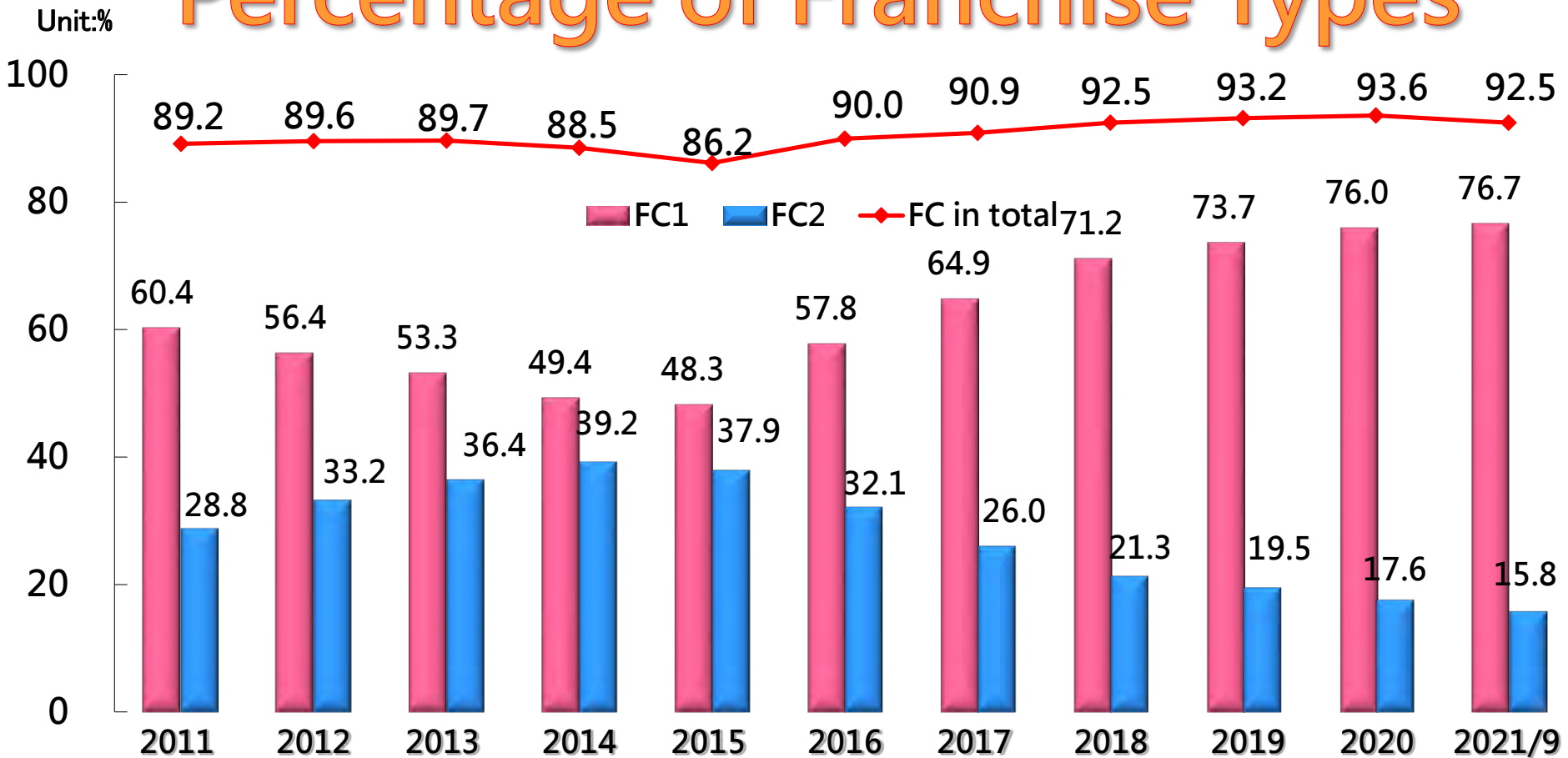
	Characteristics	Profits
FC1	<ul style="list-style-type: none"> ■ Franchisee should have self-owned or rented property ■ Franchisee should bear the expenses of store decoration 	<ul style="list-style-type: none"> ◆ Allocation of 65% gross profits ◆ A minimum annual gross profits guaranteed: NT \$3 million
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 \$2.6 million



Market Share by No. of Stores

CVS Chain		2007	2013	2014	2015	2016	2017	2018	2019	2020	2021/9
FamilyMart	No. of Store	2228	2903	2940	2986	3057	3154	3326	3548	3770	3932
	Net Opening	+216	+52	+37	+46	+71	+97	+172	+222	+222	+162
	Market Share	24.6%	29.1%	29.0%	29.4%	29.6%	30.0%	30.5%	31.0%	31.5%	31.6%
7-11	No. of Store	4705	4922	5040	5028	5107	5221	5369	5655	6024	6295
	Net Opening	+317	+70	+118	-12	+79	+114	+148	+275	+369	+271
	Market Share	52.0%	49.3%	49.7%	49.5%	49.5%	49.6%	49.3%	49.4%	50.3%	50.6%
Hi-Life	No. of Store	1300	1295	1283	1281	1278	1282	1312	1405	1422	1468
	Net Opening	+38	+3	-12	-2	-3	+4	+30	+93	+17	+46
	Market Share	14.4%	13.0%	12.7%	12.6%	12.4%	12.2%	12.0%	12.3%	11.9%	11.8%
O.K.	No. of Store	820	861	879	866	879	866	882	785	750	753
	Net Opening	-19	-36	+18	-13	+13	-13	+16	-97	-35	+3
	Market Share	9.1%	8.6%	8.7%	8.5%	8.5%	8.2%	8.2%	7.4%	6.3%	6.0%
NikoMart	No. of Store	0									
	Net Opening	-300									
	Market Share	0%									
Total	No. of Store	9053	9981	10142	10161	10321	10523	10889	11393	11966	12448
	Net Opening	+256	+89	+161	+19	+160	+202	+366	+504	+573	+482

Percentage of Franchise Types



	2014		2015		2016		2017		2018		2019		2020		2021/9	
	No.	%	No.	%	No.	%	No.	%	No.	%	No.	%	No.	%	No.	%
RC	337	11.5	413	13.8	307	10.1	287	9.1	249	7.5	241	6.8	242	6.4	294	7.5
FC1	1452	49.4	1442	48.3	1768	57.8	2048	64.9	2367	71.2	2616	73.7	2866	76.0	3015	76.7
FC2	1151	39.1	1131	37.9	982	32.1	819	26.0	710	21.3	691	19.5	662	17.6	623	15.8

Performance Comparison - YoY Analysis

Unit :NT\$Thousand	2021Q3	2020Q3	Y-oY(%)
Sales	20,662,242	22,732,585	-9.11%
Gross Profits	7,397,677	8,277,677	-10.63%
Operating Expenses	7,063,721	7,381,571	-4.31%
Operating Profits	333,956	896,106	-62.73%
Pre-tax Profits	373,347	937,006	-60.16%
Net Profits	283,159	729,542	-61.19%
EPS	1.27	3.27	-61.16%
Gross Margin	35.80%	36.41%	-0.61%
Operating Expenses Ratio	34.19%	32.47%	1.72%
Operating Margin	1.62%	3.94%	-2.33%
Pre-tax Margin	1.81%	4.12%	-2.31%
Net Margin	1.37%	3.21%	-1.84%

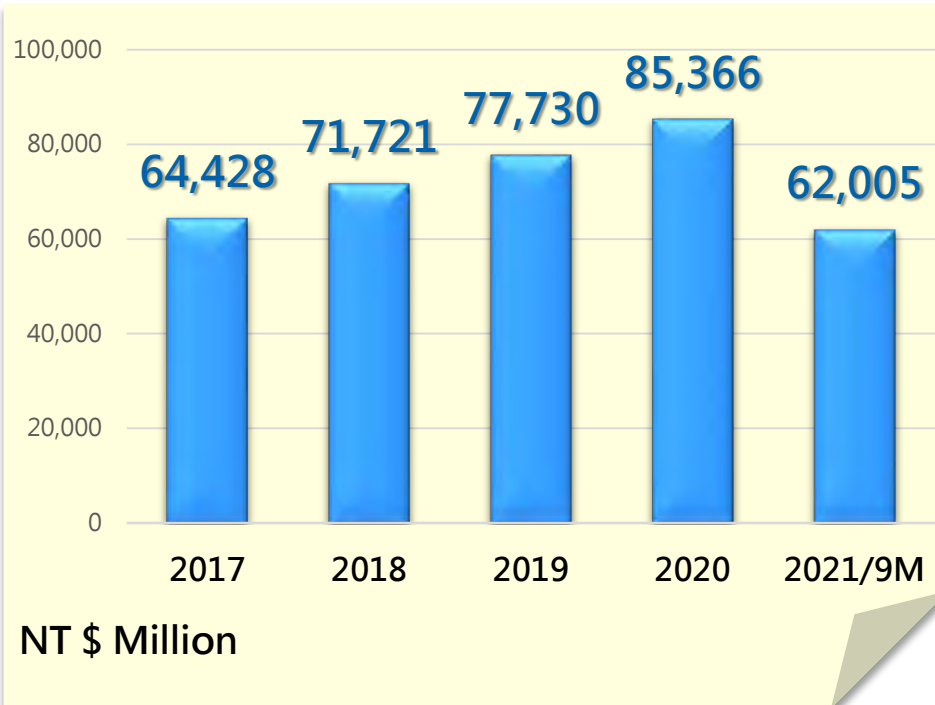
Performance Comparison - YoY Analysis

Unit :NT\$Thousand	2021/9M	2020/9M	Y-oY(%)
Sales	62,005,183	63,635,076	-2.56%
Gross Profits	22,208,244	23,114,628	-3.92%
Operating Expenses	21,033,527	20,986,826	0.22%
Operating Profits	1,174,717	2,127,802	-44.79%
Pre-tax Profits	1,263,943	2,080,011	-39.23%
Net Profits	954,797	1,619,205	-41.03%
EPS	4.28	7.25	-40.97%
Gross Margin	35.82%	36.32%	-0.51%
Operating Expenses Ratio	33.92%	32.98%	0.94%
Operating Margin	1.89%	3.34%	-1.45%
Pre-tax Margin	2.04%	3.27%	-1.23%
Net Margin	1.54%	2.54%	-1.00%

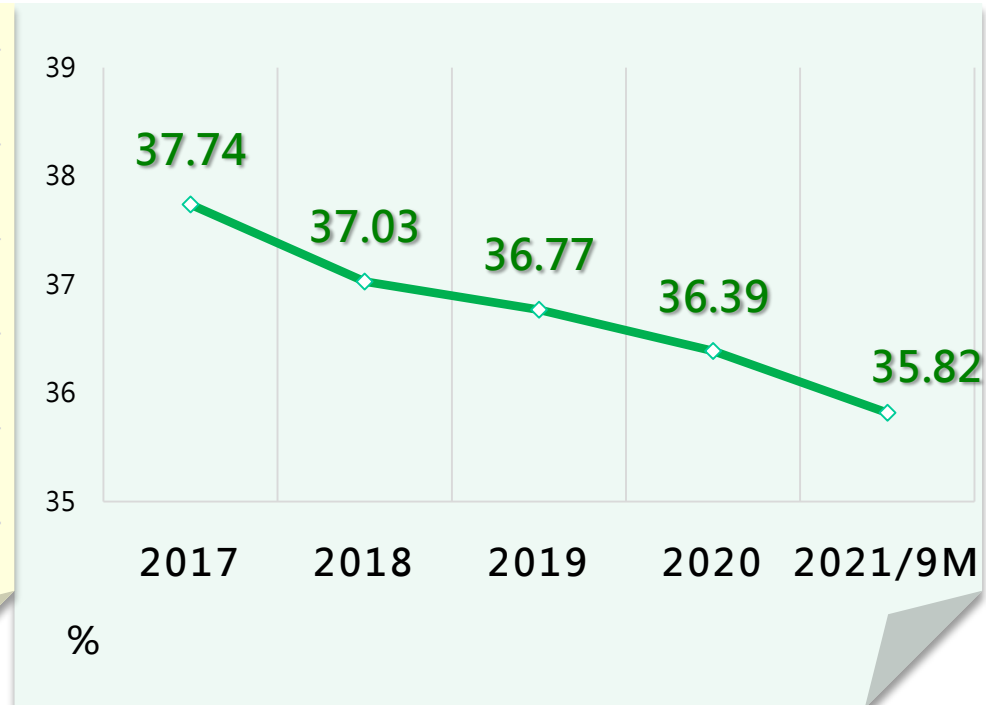
Profitability Trend



REVENUE



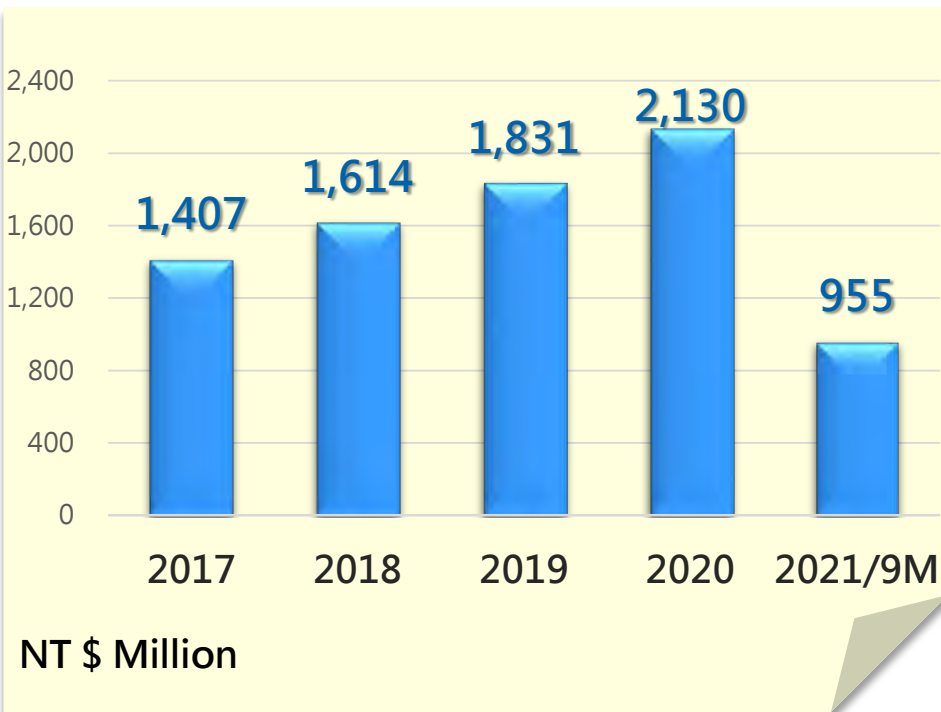
GROSS MARGIN



Profitability Trend



NET INCOME

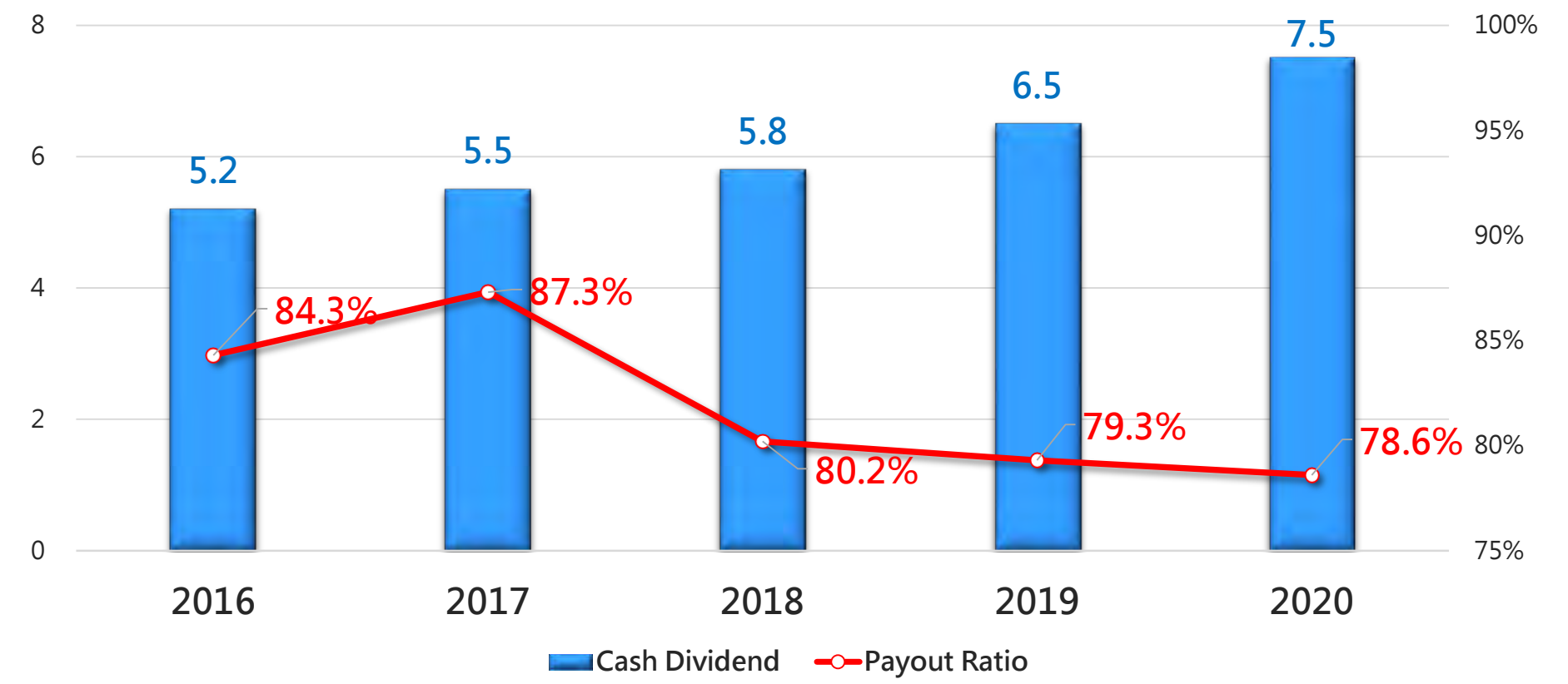


EPS



Cash Dividend Trend

UNIT : NTD

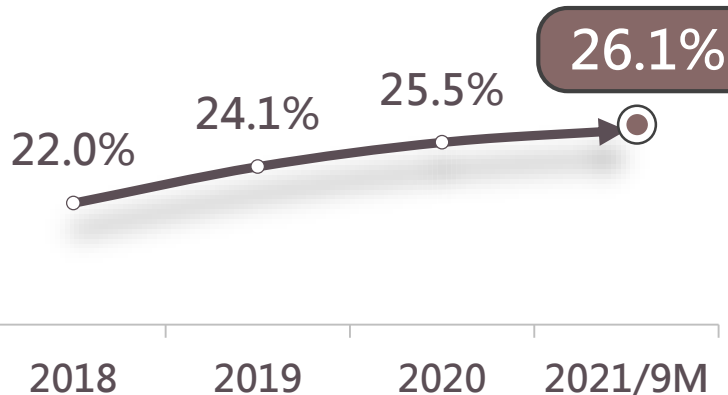


Key Drivers for Further Growth

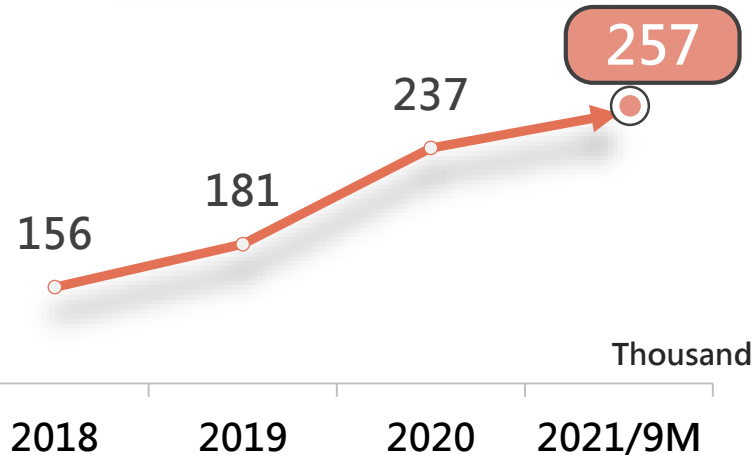
Fresh Food



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.



Bread & Sandwich



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

Thousand



Innovation in Store Format

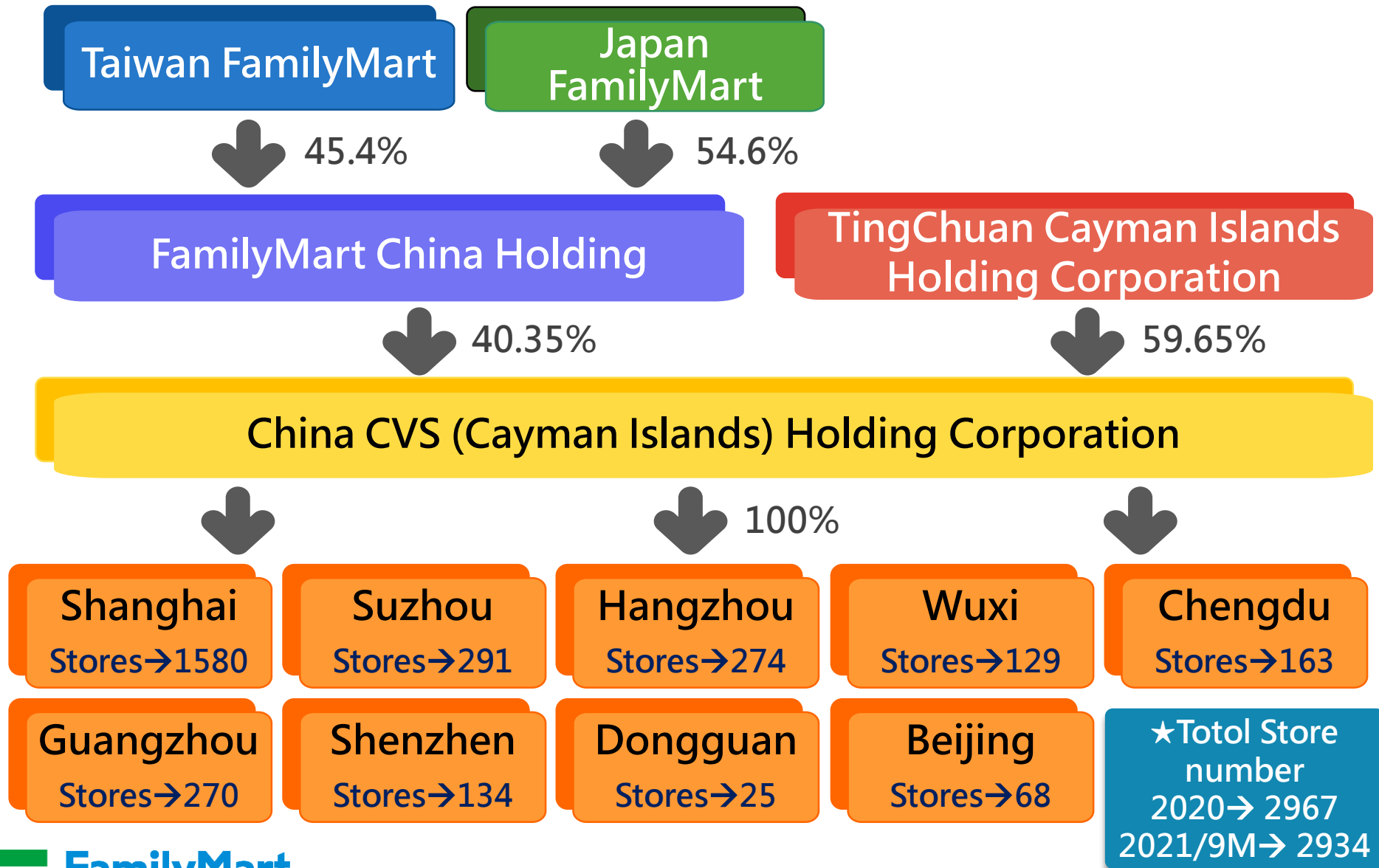
Integrated stores with Let's café



Integrated stores with Laundry



China Market Information





Q & A