

Fourth Quarter FY03/17
Financial Results Data Book

CROOZ

CROOZ, Inc.

TSE JASDAQ Standard; Code 2138

This document presents quantitative data related to financial conditions and key indicators for CROOZ.
Going forward, we will be updating the data and releasing it on a quarterly basis. We hope that it will be useful as a reference when analyzing our company.

Financial Information

Unit: JPYmn

Consolidated Totals	FY03/15					FY03/16					FY03/17				
	Q1	Q2	Q3	Q4	Full-year	Q1	Q2	Q3	Q4	Full-year	Q1	Q2	Q3	Q4	Full-year
Sales	5,486	5,048	5,749	4,555	20,841	5,102	6,728	8,762	7,193	27,787	7,799	8,048	7,541	5,111	28,500
(% of same Q previous year)	93.2%	83.2%	93.7%	86.5%	89.2%	93.0%	133.3%	152.4%	157.9%	133.3%	152.9%	119.6%	86.1%	71.1%	102.6%
Labor expenses	723	708	673	590	2,694	605	583	525	577	2,290	580	581	352	232	1,747
(% of sales)	13.2%	14.0%	11.7%	-	12.9%	11.9%	8.7%	6.0%	8.0%	8.2%	7.4%	7.2%	4.7%	4.5%	6.1%
Outsourcing expenses	404	300	183	185	1,072	184	244	294	276	998	457	422	273	224	1,378
(% of sales)	7.4%	5.9%	3.2%	-	5.1%	3.6%	3.6%	3.4%	3.8%	3.6%	5.9%	5.2%	3.6%	4.4%	4.8%
Promotional expenses	739	509	752	497	2,498	873	1,311	1,920	1,355	5,461	1,090	1,149	1,265	775	4,280
(% of sales)	-	-	-	-	12.0%	17.1%	19.5%	21.9%	18.8%	19.7%	14.0%	14.3%	16.8%	15.2%	15.0%
Operating income	469	693	724	486	2,373	160	551	828	939	2,480	775	700	382	248	2,105
(% of same Q previous year)	-	-	-	-	11.4%	3.1%	8.2%	9.4%	13.1%	8.9%	9.9%	8.7%	5.1%	4.9%	7.4%

E-Commerce Business

Sales	2,167	2,086	3,172	2,300	9,726	3,058	3,596	4,632	3,279	14,567	4,523	4,728	5,706	4,100	19,058
(% of same Q previous year)	173.6%	135.8%	154.4%	139.5%	149.9%	141.1%	172.4%	146.0%	142.6%	149.8%	147.9%	131.5%	123.2%	125.0%	130.8%
Cost of goods purchased	1,242	1,198	1,834	1,369	5,644	1,804	2,123	2,755	1,948	8,631	2,707	2,822	3,431	2,412	11,374
(% of sales)	57.3%	57.4%	57.8%	59.5%	58.0%	59.0%	59.0%	59.5%	59.4%	59.3%	59.8%	59.7%	60.1%	58.8%	59.7%
Logistics expenses	279	287	349	231	1,148	336	428	503	387	1,655	544	579	648	451	2,224
(% of sales)	12.9%	13.8%	11.0%	10.0%	11.8%	11.0%	11.9%	10.9%	11.8%	11.4%	12.0%	12.2%	11.4%	11.0%	11.7%
Labor expenses	66	70	74	83	294	86	83	72	90	334	90	92	120	123	427
(% of sales)	3.0%	3.4%	2.3%	3.6%	3.0%	2.8%	2.3%	1.6%	2.7%	2.3%	2.0%	1.9%	2.1%	3.0%	2.2%
Outsourcing expenses	31	22	21	19	93	48	49	57	53	209	100	119	112	92	425
(% of sales)	1.4%	1.1%	0.7%	0.8%	1.0%	1.6%	1.4%	1.2%	1.6%	1.4%	2.2%	2.5%	2.0%	2.2%	2.2%
Promotional expenses	341	329	703	407	1,782	641	559	858	621	2,680	728	676	863	665	2,934
(% of sales)	15.7%	15.8%	22.2%	17.7%	18.3%	21.0%	15.5%	18.5%	18.9%	18.4%	16.1%	14.3%	15.1%	16.2%	15.4%
Other expenses	119	110	150	126	505	154	148	210	169	683	219	231	360	320	1,131
(% of sales)	5.5%	5.3%	4.7%	5.5%	5.2%	5.0%	4.1%	4.5%	5.2%	4.7%	4.8%	4.9%	6.3%	7.8%	5.9%
Operating income	87	68	39	63	257	-13	202	173	9	372	132	206	167	34	542
(% of sales)	4.0%	3.3%	1.2%	2.7%	2.6%	-0.4%	5.6%	3.7%	0.3%	2.6%	2.9%	4.4%	2.9%	0.8%	2.8%

Of which, SHOPLIST Business

Sales	4,520	4,727	5,705	4,094	19,047
(% of same Q previous year)	-	-	-	-	-
Cost of goods purchased	2,705	2,821	3,431	2,411	11,369
(% of sales)	59.8%	59.7%	60.1%	58.9%	59.7%
Logistics expenses	544	579	648	451	2,224
(% of sales)	12.0%	12.2%	11.4%	11.0%	11.7%
Labor expenses	83	85	110	106	386
(% of sales)	1.8%	1.8%	1.9%	2.6%	2.0%
Outsourcing expenses	92	112	109	83	397
(% of sales)	2.0%	2.4%	1.9%	2.0%	2.1%
Promotional expenses	728	676	863	665	2,933
(% of sales)	16.1%	14.3%	15.1%	16.2%	15.4%
Other expenses	214	224	353	284	1,076
(% of sales)	4.7%	4.7%	6.2%	6.9%	5.6%
Operating income	151	228	188	90	658
(% of sales)	3.3%	4.8%	3.3%	2.2%	3.5%

Of which, new businesses besides SHOPLIST Business

Sales	2	1	0	6	10
(% of same Q previous year)	-	-	-	-	-
Operating profit	-19	-21	-20	-55	-116
(% of sales)	-	-	-	-	-

Contents Business (Social games-related)

Sales	3,295	2,886	2,546	2,217	10,945	2,008	3,098	4,086	3,887	13,080	3,249	3,300	1,690	874	9,114
(% of same Q previous year)	72.1%	64.2%	63.6%	61.9%	65.7%	60.9%	107.3%	160.5%	175.3%	119.5%	161.8%	106.5%	41.4%	22.5%	69.7%
Labor expenses	646	627	590	494	2,359	506	488	442	477	1,915	480	478	222	95	1,277
(% of sales)	19.6%	21.7%	23.2%	22.3%	21.6%	25.2%	15.8%	10.8%	12.3%	14.6%	14.8%	14.5%	13.1%	10.9%	14.0%
Outsourcing expenses	366	268	154	160	949	120	179	218	219	737	353	299	111	97	862
(% of sales)	11.1%	9.3%	6.0%	7.2%	8.7%	6.0%	5.8%	5.3%	5.6%	5.6%	10.9%	9.1%	6.6%	11.1%	9.5%
Promotional expenses	397	179	49	89	716	231	751	1,062	734	2,780	362	473	384	102	1,321
(% of sales)	12.0%	6.2%	1.9%	4.0%	6.5%	11.5%	24.2%	26.0%	18.9%	21.3%	11.1%	14.3%	22.7%	11.7%	14.5%
Operating income	378	592	679	417	2,066	177	349	654	924	2,106	637	494	240	232	1,605
(% of sales)	11.5%	20.5%	26.7%	18.8%	18.9%	8.8%	11.3%	16.0%	23.8%	16.1%	19.6%	15.0%	14.2%	26.5%	17.6%

Other Businesses (Solutions, Candle, etc.)

Sales	24	75	31	37	169	35	34	43	26	138	26	19	145	136	327
(% of same Q previous year)	35.8%	208.3%	40.8%	112.1%	79.3%	145.8%	45.3%	138.7%	70.3%	81.7%	74.3%	55.9%	337.2%	523.1%	237.0%
Operating profit	3	33	6	6	49	-3	0	0	5	1	5	-1	-25	-19	-41
(% of sales)	12.5%	44.0%	19.4%	16.2%	29.0%	-8.6%	0.0%	0.0%	19.2%	0.7%	19.2%	-5.3%	-17.2%	-14.0%	-12.5%

■ Key Performance Indicators

SHOPLIST	FY03/15					FY03/16					FY03/17				
	Q1	Q2	Q3	Q4	Full-year	Q1	Q2	Q3	Q4	Full-year	Q1	Q2	Q3	Q4	Full-year
Annual unique purchasers	566,311	608,442	677,236	711,107	-	789,889	925,702	1,022,251	1,104,942	-	1,218,291	1,296,995	1,359,638	1,406,914	-
(% of same Q previous year)	176.4%	151.3%	142.8%	135.7%	-	139.5%	152.1%	150.9%	155.4%	-	154.2%	140.1%	133.0%	127.3%	-
Average annual spend per user	-	-	-	-	13,672	-	-	-	-	13,138	-	-	-	-	13,526
(% of same Q previous year)	-	-	-	-	-	-	-	-	-	96.1%	-	-	-	-	103.0%
Annual purchases per user	-	-	-	-	2.57	-	-	-	-	2.56	-	-	-	-	2.83
(% of same Q previous year)	-	-	-	-	-	-	-	-	-	99.6%	-	-	-	-	110.5%
Number of shipments	551,492	584,099	645,061	455,777	2,236,429	678,111	792,954	917,929	701,162	3,090,156	1,045,909	1,115,967	1,206,459	785,074	4,153,409
(% of same Q previous year)	-	-	-	-	-	123.0%	135.8%	142.3%	153.8%	138.2%	154.2%	140.7%	131.4%	112.0%	134.4%
Average value per shipment	4,029	3,654	5,050	5,143	4,452	4,594	4,597	5,144	4,739	4,791	4,400	4,302	4,812	5,305	4,664
(% of same Q previous year)	-	-	-	-	-	114.0%	125.8%	101.9%	92.1%	107.6%	95.8%	93.6%	93.5%	111.9%	97.3%
Number of employees	540	528	470	413	-	409	376	368	381	-	413	406	211	198	-
E-Commerce Business	43	46	52	51	-	58	54	53	59	-	63	77	93	100	-
Social Games Business	427	415	360	309	-	302	277	270	273	-	294	283	82	59	-
Other Businesses	-	-	-	-	-	-	-	-	-	-	-	-	8	13	-
Back Office	70	67	58	53	-	49	45	45	49	-	56	46	28	26	-