



Full Year Results FY2021 (2022/03)

# Financial Results Data Book

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## CROOZ, Inc.

TSE 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.

Consolidated Totals	Fiscal Year: 2019 (2020/3)					Fiscal Year: 2020 (2021/3)					Fiscal Year: 2021 (2022/3)				
	1Q	2Q	3Q	4Q	Full-year	1Q	2Q	3Q	4Q	Full-year	1Q	2Q	3Q	4Q	Full-year
Transaction Value	8,495	9,828	9,553	7,309	35,187	8,694	8,948	10,297	7,759	35,700	8,342	8,002	8,710	7,223	32,278
(% of same Q previous year)	106.3%	127.6%	104.9%	104.1%	110.6%	102.3%	91.0%	107.8%	106.2%	101.5%	95.9%	89.4%	84.6%	93.1%	90.4%
Sales	3,681	3,937	4,145	3,844	15,611	4,044	4,165	5,079	3,960	17,251	3,997	3,963	3,898	3,618	15,477
(% of same Q previous year)	87.0%	107.5%	94.1%	113.2%	99.5%	109.9%	105.8%	122.5%	103.0%	110.5%	98.8%	95.1%	76.7%	91.4%	89.7%
Labor expenses	239	225	216	231	911	261	267	314	346	1,188	323	333	357	363	1,377
(% of sales)	2.9%	2.4%	2.3%	3.3%	2.7%	3.0%	3.0%	3.0%	4.5%	3.3%	3.9%	4.2%	4.1%	5.0%	4.3%
Outsourcing expenses	350	410	404	396	1,559	382	388	560	625	1,957	561	518	450	496	2,028
(% of sales)	4.3%	4.3%	4.3%	5.6%	4.6%	4.4%	4.3%	5.4%	8.1%	5.5%	6.7%	6.5%	5.2%	6.9%	6.3%
Promotional expenses	930	836	912	636	3,313	550	697	801	385	2,434	446	651	697	329	2,124
(% of sales)	11.4%	8.8%	9.8%	9.0%	9.7%	6.3%	7.8%	7.8%	5.0%	6.8%	5.4%	8.1%	8.0%	4.6%	6.6%
Operating profit	-347	-41	37	253	-97	625	538	750	220	2,134	431	106	213	487	1,238
(% of sales)	-4.3%	-0.4%	0.4%	3.6%	-0.3%	7.2%	6.0%	7.3%	2.8%	6.0%	5.2%	1.3%	2.4%	6.8%	3.8%
EBITDA	-221	87	164	370	399	725	604	835	578	2,743	498	176	284	568	1,528
Number of employees	303	291	279	278	-	299	314	333	337	-	372	368	387	389	-
<b>E-commerce Business</b>	<b>Fiscal Year: 2019 (2020/3)</b>					<b>Fiscal Year: 2020 (2021/3)</b>					<b>Fiscal Year: 2021 (2022/3)</b>				
	<b>1Q</b>	<b>2Q</b>	<b>3Q</b>	<b>4Q</b>	<b>Full-year</b>	<b>1Q</b>	<b>2Q</b>	<b>3Q</b>	<b>4Q</b>	<b>Full-year</b>	<b>1Q</b>	<b>2Q</b>	<b>3Q</b>	<b>4Q</b>	<b>Full-year</b>
Transaction Value	-	-	-	-	-	6,766	6,972	8,368	6,128	28,235	6,483	5,803	6,930	4,972	24,189
(% of same Q previous year)	-	-	-	-	-	-	-	-	-	-	95.8%	83.2%	82.8%	81.1%	85.7%
Sales	-	-	-	-	-	2,900	3,001	3,574	2,703	12,180	2,773	2,474	2,696	1,844	9,789
(% of same Q previous year)	-	-	-	-	-	-	-	-	-	-	95.6%	82.4%	75.4%	68.2%	80.4%
Operating profit	-	-	-	-	-	551	443	474	378	1,847	387	15	251	184	839
(% of sales)	-	-	-	-	-	8.1%	6.4%	5.7%	6.2%	6.5%	6.0%	0.3%	3.6%	3.7%	3.5%
<b>E-commerce Business (SHOPLIST Business)</b>	<b>Fiscal Year: 2019 (2020/3)</b>					<b>Fiscal Year: 2020 (2021/3)</b>					<b>Fiscal Year: 2021 (2022/3)</b>				
	<b>1Q</b>	<b>2Q</b>	<b>3Q</b>	<b>4Q</b>	<b>Full-year</b>	<b>1Q</b>	<b>2Q</b>	<b>3Q</b>	<b>4Q</b>	<b>Full-year</b>	<b>1Q</b>	<b>2Q</b>	<b>3Q</b>	<b>4Q</b>	<b>Full-year</b>
Transaction Value	6,239	6,490	6,831	5,022	24,583	6,572	6,784	8,033	5,802	27,194	6,139	5,469	6,676	4,750	23,036
(% of same Q previous year)	98.4%	104.9%	93.8%	97.5%	98.5%	105.3%	104.5%	117.6%	115.5%	110.6%	93.4%	80.6%	83.1%	81.9%	84.7%
Sales	2,612	2,706	2,810	2,128	10,257	2,706	2,813	3,240	2,377	11,138	2,435	2,172	2,523	1,769	8,900
(% of same Q previous year)	92.6%	106.3%	95.4%	102.9%	98.8%	103.6%	104.0%	115.3%	111.7%	108.6%	90.0%	77.2%	77.9%	74.4%	79.9%
Cost of goods purchased	3,626	3,788	4,025	2,901	14,340	3,866	3,971	4,793	3,424	16,055	3,628	3,246	4,059	2,882	13,817
(% of sales)	58.1%	58.4%	58.9%	57.8%	58.3%	58.8%	58.5%	59.7%	59.0%	59.0%	59.1%	59.4%	60.8%	60.7%	60.0%
Logistics expenses	1,032	1,023	1,051	766	3,872	938	987	1,119	833	3,879	906	819	871	662	3,260
(% of sales)	16.5%	15.8%	15.4%	15.3%	15.8%	14.3%	14.5%	13.9%	14.4%	14.3%	14.8%	15.0%	13.0%	13.9%	14.2%
Promotional expenses	830	823	873	584	3,110	531	702	791	373	2,400	450	626	605	263	1,947
(% of sales)	13.3%	12.7%	12.8%	11.6%	12.7%	8.1%	10.3%	9.8%	6.4%	8.8%	7.3%	11.5%	9.1%	5.5%	8.5%
Labor expenses	112	108	115	130	465	144	140	160	164	609	138	156	159	164	619
(% of sales)	1.8%	1.7%	1.7%	2.6%	1.9%	2.2%	2.1%	2.0%	2.8%	2.2%	2.3%	2.9%	2.4%	3.5%	2.7%
Outsourcing expenses	120	106	116	101	442	98	94	175	205	574	141	146	149	141	578
(% of sales)	1.9%	1.6%	1.7%	2.0%	1.8%	1.5%	1.4%	2.2%	3.5%	2.1%	2.3%	2.7%	2.2%	3.0%	2.5%
Other expenses	534	516	507	434	1,991	407	438	486	398	1,730	431	387	408	351	1,579
(% of sales)	8.6%	8.0%	7.4%	8.6%	8.1%	6.2%	6.5%	6.1%	6.9%	6.4%	7.0%	7.1%	6.1%	7.4%	6.9%
Operating profit	-17	126	144	106	359	585	448	506	401	1,942	365	34	329	185	915
(% of sales)	-0.3%	1.9%	2.1%	2.1%	1.5%	8.9%	6.6%	6.3%	6.9%	7.1%	5.9%	0.6%	4.9%	3.9%	4.0%
Number of employees	116	119	117	112	-	122	116	118	116	-	132	132	126	122	-
<b>Key Performance Indicators</b>	<b>Fiscal Year: 2019 (2020/3)</b>					<b>Fiscal Year: 2020 (2021/3)</b>					<b>Fiscal Year: 2021 (2022/3)</b>				
	<b>1Q</b>	<b>2Q</b>	<b>3Q</b>	<b>4Q</b>	<b>Full-year</b>	<b>1Q</b>	<b>2Q</b>	<b>3Q</b>	<b>4Q</b>	<b>Full-year</b>	<b>1Q</b>	<b>2Q</b>	<b>3Q</b>	<b>4Q</b>	<b>Full-year</b>
Annual unique purchasers	1,862,247	1,882,193	1,844,573	1,799,517	-	1,791,537	1,754,821	1,788,989	1,843,309	-	1,849,214	1,781,194	1,715,166	1,644,466	-
(% of same Q previous year)	107.7%	103.3%	98.0%	96.6%	-	96.2%	93.2%	97.0%	102.4%	-	103.2%	101.5%	95.9%	89.2%	-
Average annual spend per user	-	-	-	-	13,459	-	-	-	-	14,753	-	-	-	-	14,009
(% of same period of previous year)	-	-	-	-	100.4%	-	-	-	-	109.6%	-	-	-	-	95.0%
Annual purchases per user	-	-	-	-	2.4	-	-	-	-	2.5	-	-	-	-	2.41
(% of same period of previous year)	-	-	-	-	91.0%	-	-	-	-	104.1%	-	-	-	-	95.3%
Number of shipments	1,098,951	1,181,109	1,112,507	822,809	4,215,376	1,062,655	1,205,428	1,272,893	973,356	4,514,332	1,043,370	968,342	1,033,872	787,364	3,832,948
(% of same Q previous year)	92.8%	89.9%	79.5%	80.2%	85.6%	96.7%	102.1%	114.4%	118.3%	107.1%	98.2%	80.3%	81.2%	80.9%	84.9%
Average value per shipment	5,811	5,562	6,244	6,093	5,910	6,252	5,669	6,461	5,972	6,095	5,912	5,691	6,548	6,158	6,078
(% of same Q previous year)	106.0%	115.5%	116.8%	117.9%	113.6%	107.6%	101.9%	103.5%	98.0%	103.1%	94.6%	100.4%	101.4%	103.1%	99.7%
<b>E-commerce Business (Contracted development and other e-commerce)</b>	<b>Fiscal Year: 2019 (2020/3)</b>					<b>Fiscal Year: 2020 (2021/3)</b>					<b>Fiscal Year: 2021 (2022/3)</b>				
	<b>1Q</b>	<b>2Q</b>	<b>3Q</b>	<b>4Q</b>	<b>Full-year</b>	<b>1Q</b>	<b>2Q</b>	<b>3Q</b>	<b>4Q</b>	<b>Full-year</b>	<b>1Q</b>	<b>2Q</b>	<b>3Q</b>	<b>4Q</b>	<b>Full-year</b>
Transaction Value	-	-	-	-	-	194	187	334	326	1,041	343	333	253	221	1,152
(% of same Q previous year)	-	-	-	-	-	-	-	-	-	-	177.3%	177.8%	75.9%	68.0%	110.7%
Sales	-	-	-	-	-	194	187	334	326	1,041	338	301	173	75	889
(% of same Q previous year)	-	-	-	-	-	-	-	-	-	-	174.6%	160.8%	51.9%	23.2%	85.4%
Operating profit	-	-	-	-	-	-34	-5	-32	-22	-95	22	-19	-77	-1	-75
(% of sales)	-	-	-	-	-	-17.8%	-3.1%	-9.7%	-7.0%	-9.2%	6.5%	-5.8%	-30.6%	-0.5%	-6.6%

Game Business	Fiscal Year: 2019 (2020/3)					Fiscal Year: 2020 (2021/3)					Fiscal Year: 2021 (2022/3)				
	1Q	2Q	3Q	4Q	Full-year	1Q	2Q	3Q	4Q	Full-year	1Q	2Q	3Q	4Q	Full-year
Transaction Value	571	499	514	557	2,142	584	555	559	548	2,248	482	592	616	989	2,680
(% of same Q previous year)	88.1%	109.9%	96.8%	96.5%	96.9%	102.3%	111.2%	108.8%	98.4%	104.9%	82.4%	106.6%	110.2%	180.5%	119.2%
Sales	571	499	514	557	2,142	584	555	559	548	2,248	482	592	616	989	2,680
(% of same Q previous year)	88.1%	109.9%	96.8%	96.5%	96.9%	102.3%	111.2%	108.8%	98.4%	104.9%	82.4%	106.6%	110.2%	180.5%	119.2%
Operating profit	75	23	46	36	182	99	67	4	-21	149	-99	-215	-158	93	-379
(% of sales)	13.1%	4.6%	8.9%	6.5%	8.5%	17.0%	12.1%	0.7%	-3.8%	6.6%	-20.6%	-36.4%	-25.6%	9.5%	-14.1%
Online Advertising and Media business	Fiscal Year: 2019 (2020/3)					Fiscal Year: 2020 (2021/3)					Fiscal Year: 2021 (2022/3)				
	1Q	2Q	3Q	4Q	Full-year	1Q	2Q	3Q	4Q	Full-year	1Q	2Q	3Q	4Q	Full-year
Transaction Value	866	1,932	1,299	605	4,704	1,022	1,060	711	684	3,478	922	931	760	754	3,369
(% of same Q previous year)	-	-	-	-	-	118.0%	54.9%	54.7%	113.1%	73.9%	90.3%	87.8%	107.0%	110.3%	96.9%
Sales	32	193	169	255	649	228	245	286	310	1,070	394	351	285	411	1,443
(% of same Q previous year)	-	-	-	-	-	712.5%	126.9%	169.2%	121.6%	164.9%	172.6%	143.4%	99.5%	132.8%	134.8%
Operating profit	-136	25	-27	12	-125	82	113	134	150	480	174	162	152	181	671
(% of sales)	-15.7%	1.3%	-2.1%	2.0%	-2.7%	8.1%	10.7%	18.9%	22.0%	13.8%	18.9%	17.5%	20.1%	24.0%	19.9%
Other Businesses	Fiscal Year: 2019 (2020/3)					Fiscal Year: 2020 (2021/3)					Fiscal Year: 2021 (2022/3)				
	1Q	2Q	3Q	4Q	Full-year	1Q	2Q	3Q	4Q	Full-year	1Q	2Q	3Q	4Q	Full-year
Transaction Value	930	905	907	1,123	3,867	321	359	658	398	1,737	454	674	402	506	2,038
(% of same Q previous year)	-	-	-	-	-	-	-	-	-	-	141.4%	187.7%	61.2%	127.2%	117.3%
Sales	466	539	652	904	2,563	331	363	658	398	1,752	346	544	299	372	1,563
(% of same Q previous year)	-	-	-	-	-	-	-	-	-	-	104.7%	149.8%	45.5%	93.4%	89.2%
Operating profit	-269	-216	-126	99	-515	-107	-85	137	-287	-343	-31	143	-33	28	106
(% of sales)	-28.9%	-23.9%	-13.9%	8.8%	-13.3%	-33.6%	-23.9%	20.9%	-72.2%	-19.8%	-7.0%	21.2%	-8.2%	5.6%	5.2%

※Unit: million(JPY)

※From Q1 FY03/22, CROOZ consolidated the former Advertising Agency and Media businesses into the Online Advertising and Media business, changed the name of the former IT business into the Game business, and added the e-commerce related business previously included in the Other business to the SHOPLIST business to create the E-commerce business.

※Due to the adoption of the Accounting Standard for Revenue Recognition from Q1 FY03/22, sales for the E-commerce business, Online Advertising and Media business, and other businesses are reported on a net basis (sales [transaction value] less purchase costs; sales were previously reported in gross amounts). Sales for previous fiscal years have been calculated on a net basis for reference purposes.

※From Q4 FY03/22, our share of a fund, formerly consolidated as a subsidiary, declined and the fund was excluded from the scope of consolidation. As a result, the Investment business ceased to be a reportable segment from Q4 FY03/22. Accompanying this change, for reference purposes, the Investment business is included in Other businesses for previous years and the period through Q3 FY03/22.

※EBITDA is operating profit excluding goodwill amortization, depreciation, and impairment losses due to M&A.