

April 17, 2003

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Revision to Dividend Forecast for the Year Ended March 31, 2002

At a meeting of the Board of Directors on April 17, 2002, FANCL Corporation passed a resolution to revise its year-end per-share dividend forecast. Details are as follows.

1. Reason for the revision

The Company originally forecast, at the announcement of interim results on October 29, 2002, a ¥12.50 per-share year-end cash dividend for the year ended March 31, 2003. However, in appreciation for the support of shareholders, the Company instituted a special dividend of ¥10.00 per share, increasing the total year-end dividend to ¥22.50 per share.

2. Details of the revision

	Interim	Year-end	Annual
Previous forecast (announced on October 29, 2002)	¥12.50	¥12.50	¥25.00
Current forecast	¥12.50	¥22.50 (ordinary dividend of ¥12.50 + special dividend of ¥10.00)	¥35.00 (ordinary dividend of ¥25.00 + special dividend of ¥10.00)
(Reference) Results for the previous fiscal year (ended March 31, 2002)	¥12.50	¥12.50	¥25.00