

Notice regarding revisions to results forecasts

Yokohama, July 30, 2018—In light of recent trends in business performance, FANCL Corporation today announced revisions to the consolidated results forecasts for the fiscal year ending March 31, 2019 (April 1, 2018 – March 31, 2019), announced on April 26, 2018. Details are as follows.

1. Revisions to the interim consolidated results forecasts for the fiscal year ending March 31, 2019
(April 1, 2018 – September 30, 2018)

(Millions of yen)

	Net sales	Operating income	Ordinary income	Net income attributable to owners of the parent company	Net income per share (¥)
Previously announced forecasts (A)	54,740	3,800	3,850	2,600	¥41.27
Revised forecasts (B)	59,740	6,500	6,550	4,400	¥69.22
Difference in amount (B – A)	5,000	2,700	2,700	1,800	
Percentage difference (%)	9.1	71.1	70.1	69.2	
Reference: Results for the interim period of the fiscal year ended March 31, 2018	51,857	3,736	3,843	2,485	¥39.27

2. Revisions to the full-year consolidated results forecasts for the fiscal year ending March 31, 2019
(April 1, 2018 – March 31, 2019)

(Millions of yen)

	Net sales	Operating income	Ordinary income	Net income attributable to owners of the parent company	Net income per share (¥)
Previously announced forecasts (A)	114,500	9,500	9,600	6,600	¥104.77
Revised forecasts (B)	122,000	12,200	12,300	8,400	¥132.14
Difference in amount (B – A)	7,500	2,700	2,700	1,800	
Percentage difference (%)	6.6	28.4	28.1	27.3	
Reference: Results for the fiscal year ended March 31, 2018	109,019	8,448	8,650	6,191	¥97.66

3. Reasons for change

(1) Interim period

Net sales, operating income, ordinary income and net income figures have been revised upwards due to factors including strong sales in the FANCL Cosmetics and nutritional supplements businesses, and

significantly higher-than-expected inbound demand.

(2) Full-year period

Net sales, operating income, ordinary income and net income figures have been revised upwards due to factors including continued high levels of inbound demand and strong domestic sales expected in the second half of the year.

Furthermore, the newly announced forecasts take into account an additional investment of approximately ¥1,500 million, mainly for marketing expenditure, planned for the second half of this fiscal year for the purpose of strengthening growth in the next fiscal year and beyond, as well as an increase in bonuses in accordance with the strong business performance.

4. Dividend forecast

There are no changes to the previously announced dividend forecast of ¥60 per share (interim: ¥30 per share, year-end: ¥30 per share).

*****ENDS*****

*The aforementioned forecasts are based on information available as of the date of this announcement. Actual business performance may differ from the forecasts indicated in this document.

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