

May 9, 2014

FANCL Corporation
TSE 1st Section: 4921

Notice Regarding Differential between Consolidated Results Forecasts and Results

Yokohama, May 9, 2014—A differential has arisen between the consolidated results forecast, announced February 12, 2014, and the actual results for the consolidated fiscal year ending March 31, 2014. Details are as follows:

1. Differential between Consolidated Results Forecasts and Results (April 1, 2013 to March 31, 2014)

(Millions of yen)

	Net sales	Operating income	Ordinary income	Net income	Net income per share (¥)
Previously announced forecasts (A)	79,500	2,700	3,000	750	¥11.56
Actual results (B)	81,118	3,943	4,262	1,343	¥21.03
Amount difference (B – A)	1,618	1,243	1,262	593	
Percentage difference (%)	2.0	46.0	42.1	79.2	
Reference: Results for the fiscal year ended March 31, 2013	82,807	3,858	4,427	(2,193)	(¥33.81)

2. Reasons for differential

Actual results were higher than previously announced forecasts due to the effects of higher than anticipated demand prior to the increase in consumption tax, marketing expense efficiencies, and other factors.

ENDS

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