October 30, 2017

FANCL Corporation
TSE 1st Section: 4921

Notice regarding differential between forecasts and actual results for interim period of fiscal year ending March 31, 2018

Yokohama, October 30, 2017—A differential has arisen between the results forecasts (announced April 27) and actual results for the interim period of the consolidated fiscal year ending March 31, 2018 (April 1, 2017 – September 30, 2017). Details are as follows.

1. Differential between forecasts and actual results for interim period of consolidated fiscal year ending March 31, 2018
   (April 1, 2017 – September 30, 2017)

(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)	49,750	1,500	1,550	900	¥14.29
Actual results (B)	51,857	3,736	3,843	2,485	¥39.27
Difference in amount (B – A)	2,107	2,236	2,293	1,585	
Percentage difference (%)	4.2	149.1	148.0	176.2	
Reference: Results for interim period of fiscal year ended March 31, 2017	46,164	(601)	(541)	3,873	¥61.77

2. Reasons for differential
   Consolidated interim period
   Overall consolidated net sales and income were higher than forecast, mainly due to positive trends in ATTENIR and boscia, and higher-than-expected sales in the core cosmetics and nutritional supplements businesses due to stronger-than-expected inbound demand, in addition to revisions to the period of use of marketing costs.

   Full-year consolidated forecasts remain unchanged from those announced on April 27, 2017, for reasons including the need to closely observe movements in the third quarter at the peak of the sales season as well as ongoing trends in inbound demand, along with the possibility that additional advertising investments will be implemented with the aim of strengthening the foundations for growth in the next fiscal year and beyond.

*****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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