October 30, 2018

FANCL Corporation
TSE 1st Section: 4921

Notice regarding revisions to numerical targets in Medium-Term Management Plan

Yokohama, October 30, 2018—FANCL Corporation has announced revisions to numerical targets in its 2nd Medium-Term Management Plan, ACTION 2020 (FY2019 to FY2021), originally announced on March 23, 2018. Details are as follows.

1. Details of revision (Unit: Millions of yen)

	FY2018 (results)	FY2019 (planned)	FY2021		
			Original target	**Revised target**	Change
Consolidated sales	109,019	122,000	126,000	**140,000**	+14,000
Consolidated operating income	8,448	12,200	12,600	**18,000**	+5,400
ROE	8.5%	11%	10%	**13.5%**	+3.5%

2. Reasons for change

The Company positions the 2nd Medium-Term Management Plan for the period starting FY2019 (FY2019 to FY2021) as a period to enhance profitability by maintaining its growth trajectory, and solidifying its foundation to achieve growth in its overseas business.

Amid such efforts, numerical targerts for FY2021 have been revised upwards as shown above, due to domestic sales of core FANCL Cosmetics and nutritional supplements businesses trending above initially planned targets, in addition to robust inbound demand.

Additionally, while there are no major changes to the Vision, Business Plan or Strategy laid out in the Medium-Term Management Plan, the Company has decided to bring forward the planned construction of new plants and a logistics center, in anticipation of further growth in demand and to ensure that it can respond to sales above its targets.

*****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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