

(Translation)

May 13, 2022

Name of Company: Shiseido Company, Limited
 Name of Representative: Masahiko Uotani
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 (Representative Director)
 (Code No. 4911; The Prime Market of the Tokyo Stock Exchange)
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(Updated) Notice of Partial Correction of “2022 First Three Months Results (January-March) and 2022 Outlook”

Shiseido Company, Limited hereby announces a partial correction of its “2022 First Three Months Results (January-March) and 2022 Outlook” (presentation material), announced on May 12, 2022, and apologizes for any inconvenience caused. The following framed parts have been corrected.

【Updated】

Page 19: 2022 Outlook (IFRS-based)
 2021 Profit on the table
 (Before correction)

2022 Outlook (IFRS-based)

➤ Revision solely due to change in accounting standards

(Billion yen)	2021	2022 Outlook	% of Net Sales	YoY Change	YoY Change %	2022 Outlook Feb 2022 (J-GAAP)
Net Sales	1,010.0	1,075.0	100%	+65.0	+6.4%	1,100.0
Core Operating Profit	42.6 (ref.)	62.0	5.8%	+19.4	+45.5%	60.0 (Operating Profit)
Non-recurrent items	58.0 (ref.)	4.8	0.4%	-53.2	-91.7%	-
Operating Profit	100.6	66.8	6.2%	-33.8	-33.6%	-
Profit*	49.5	44.0	4.1%	-5.5	-11.1%	40.0
Dividend (Yen/share) (Plan)	50	100				

* Profit/Attributable to Owners of Parent

Exchange rates for 2022: USD 1 = JPY 114 (+3.7%), EUR 1 = JPY 131 (+0.9%), CNY 1 = JPY 17.5 (+2.7%)



(After correction)

2022 Outlook (IFRS-based)

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Non-recurrent items	58.0 (ref.)	4.8	0.4%	-53.2	-91.7%	-
Operating Profit	100.6	66.8	6.2%	-33.8	-33.6%	-
Profit*	46.9	44.0	4.1%	-2.9	-6.2%	40.0
Dividend (Yen/share) (Plan)	50	100				

Interim 23-Year-end 23 Commemorative dividend for 150th anniversary: 50

* Profit Attributable to Owners of Parent

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—End of News Release—