

## Shiseido Company, Limited / Financial Highlights

IFRS

Operating Results		2021.12	2022.12	2023.12
Net Sales	Billion yen	1,010.0	1,067.4	973.0
COGS	Billion yen	271.8	327.1	259.7
SG&A	Billion yen	767.0	717.8	696.6
Core operating profit	Billion yen	42.6	51.3	39.8
EBITDA	Billion yen	94.5	102.4	91.8
Profit attributable to owners of parent	Billion yen	46.9	34.2	21.7
COGS ratio	%	26.9	30.6	26.7
SG&A ratio	%	75.9	67.3	71.6
Core operating profit margin	%	4.2	4.8	4.1
EBITDA margin	%	9.4	9.6	9.4

Financial Position		2021.12	2022.12	2023.12
Total assets	Billion yen	1,301.0	1,307.7	1,255.5
Short-term borrowings	Billion yen	41.0	49.7	71.9
Long-term borrowings	Billion yen	264.8	250.0	211.6
Interest-bearing debt	Billion yen	305.8	299.8	283.5
Equity attributable to owners of parent	Billion yen	540.7	604.3	618.7

Cash Flows		2021.12	2022.12	2023.12
CF from operating activities	Billion yen	134.2	46.7	89.0
CF from investing activities	Billion yen	66.7	-41.3	-35.5
CF from financing activities	Billion yen	-190.6	-52.4	-75.6
Free cash flow	Billion yen	201.0	5.4	53.5
Cash and cash equivalents at the end of the fiscal year	Billion yen	156.5	119.0	104.7

Per-Share Data		2021.12	2022.12	2023.12
Basic earnings per share	Yen	117.4	85.6	54.4
Equity attributable to owners of parent per share	Yen	1,353.5	1,512.4	1,548.2
Cash dividends	Yen	50	100	60
Weighted-average number of ordinary shares	thousands of shares	399,480	399,538	399,615

Financial Ratios		2021.12	2022.12	2023.12
DSI	days	200	148	197
CCC	days	155	131	161
ROIC	%	2.9	5.2	4.0
ROE	%	9.3	6.0	3.6
Ratio of equity attributable to owners of parent	%	41.6	46.2	49.3
Net D/E	times	-0.02	0.05	0.06
Net D/EBITDA	times	-0.1	0.3	0.4

Dividend Information		2021.12	2022.12	2023.12
Dividend payout ratio (consolidated)	%	42.6	116.8	110.2
Dividend yield	%	0.8	1.5	1.4
Dividends on equity attributable to owners of parent	%	4.0	7.0	3.9

Other Indicators		2021.12	2022.12	2023.12
Capital expenditures	Billion yen	78.4	59.8	55.4
Depreciation and amortization	Billion yen	56.0	51.0	52.0
R&D expenses	Billion yen	25.8	26.7	27.6

Employees		2021.12	2022.12	2023.12
Net sales per employee	million yen	28.6	31.9	31.9
Core Operating profit per employee	million yen	1.2	1.5	1.3
Number of employees at year-end	-	35,318	33,414	30,540

Reportable Segment		2021.12	2022.12	2023.12
Japan (Net Sales)	Billion yen	258.8	237.6	259.9
Japan (Core Operating profit)	Billion yen	6.5	-13.1	1.8
Japan (Core Operating profit)	%	2.3	-5.4	0.7
China (Net Sales)	Billion yen	274.7	258.2	247.9
China (Core Operating profit)	Billion yen	4.1	-3.9	7.0
China (Core Operating profit)	%	1.5	-1.5	2.8
Asia Pacific (Net Sales)	Billion yen	63.6	68.0	67.3
Asia Pacific (Core Operating profit)	Billion yen	5.0	4.7	5.1
Asia Pacific (Core Operating profit)	%	7.7	6.6	7.1
Americas (Net Sales)	Billion yen	121.4	137.9	110.3
Americas (Core Operating profit)	Billion yen	1.6	7.7	11.2
Americas (Core Operating profit)	%	1.3	5.4	9.7
EMEA (Net Sales)	Billion yen	117.0	128.4	116.9
EMEA (Core Operating profit)	Billion yen	2.7	6.9	3.3
EMEA (Core Operating profit)	%	2.1	5.0	2.7
Travel Retail (Net Sales)	Billion yen	120.6	163.7	132.5
Travel Retail (Core Operating profit)	Billion yen	22.7	37.7	17.1
Travel Retail (Core Operating profit)	%	18.8	23.0	12.9
Professional (Net Sales)	Billion yen	15.3	9.3	-
Professional (Core Operating profit)	Billion yen	0.7	0.8	-
Professional (Core Operating profit)	%	4.5	7.7	-
Other (Net Sales)	Billion yen	38.6	64.2	38.2
Other (Core Operating profit)	Billion yen	14.1	6.1	-23.3
Other (Core Operating profit)	%	5.2	2.0	-9.4
Adjustments (Core Operating profit)	Billion yen	-15.0	4.6	17.6