



(Translation)

April 27, 2011

Dear Sirs,

Name of the Company: Shiseido Company, Limited  
Name of the Representative: Hisayuki Suekawa  
President & CEO  
(Representative Director)  
(Code No. 4911; The First Section of the Tokyo Stock Exchange)  
Further inquiries: Akihiro Miyasaka  
General Manager of Investor  
Relations Department  
(Tel: 03 - 3572 -5111)

**Notice of Correction to the "Consolidated Settlement of Accounts for  
the Fiscal Year Ended March 31, 2011"**

It is hereby notified that Shiseido Company, Limited has made a correction to the "Consolidated Settlement of Accounts for the Fiscal Year Ended March 31, 2011", publicized on April 27, 2011, as described below:

1. Correction of "Consolidated Settlement of Accounts for the Fiscal Year Ended March 31, 2011"  
**p. 30: (10) Notes Concerning Consolidated Financial Statements (add descriptions before  
(Segment Information))**

(Before correction)

No description

(After correction)

(Notes to Consolidated Statements of Comprehensive Income)

Fiscal Year Ended March 2011

(April 1, 2010–March 31, 2011)

\*1 Comprehensive Income for Fiscal Year Ended March 2010

(Millions of yen)

Comprehensive income attributable to owners of parent	37,533
Comprehensive income attributable to minority interests	4,218
<hr/> Total	<hr/> 41,751

\*2 Other Comprehensive Income for Fiscal Year Ended March 2010

	(Millions of yen)
Valuation Difference on Available-for-Sale Securities	771
Foreign Currency Translation Adjustment	3,724
Share of Other Comprehensive Income of Associates Accounted for Using Equity Method	9
<hr/> Total	<hr/> 4,505

2. Correction of "Consolidated Settlement of Accounts for the Fiscal Year Ended March 31, 2011"

**p. 34: (10) Notes Concerning Consolidated Financial Statements (add descriptions after (Per-Share Data))**

(Before correction)

No description

(After correction)

(Important Subsequent Event)

Fiscal Year Ended March 2011

(April 1, 2010–March 31, 2011)

Not applicable

(End of News Release)