

[COVER]

Shelf registration number:	24- Kanto 58
Document to be filed:	Shelf Registration Statement
Filed with:	Director of Kanto Finance Bureau
Date of filing:	April 13, 2012
Name of Issuer:	Shiseido Company, Limited
Name and title of Representative:	Hisayuki Suekawa President & CEO (Representative Director)
Place at which the head office is located:	5-5, Ginza 7-chome, Chuo-ku, Tokyo, Japan
Telephone number:	03 (3572) 5111
Administrative person to contact:	Akira Mochizuki Deputy General Manager, Financial Department
Nearest contact address:	6-2, Higashi-Shimbashi 1-chome, Minato-ku, Tokyo, Japan
Telephone number:	03 (6218) 5490
Type of securities to be offered for subscription subject to Shelf Registration:	Bonds
Scheduled period during which the bonds may be issued:	From the effective date of the Shelf Registration under this Shelf Registration Statement (April 23, 2012) through the date on which 2 years will elapse thereafter (April 22, 2014).
Scheduled aggregate amount of the issue:	120,000 million yen
Items regarding stabilizing transactions:	Not applicable
Place at which this Shelf Registration Statement is made available for public inspection:	Tokyo Stock Exchange, Inc. (2-1, Nihombashi Kabutocho, Chuo-ku, Tokyo, Japan)

PART I. INFORMATION PERTAINING TO SECURITIES

I. Terms and Conditions of Offering of Bonds for Subscription:

The terms and conditions and methods of offering of bonds for subscription, other than as described below, will be described in an "Amendment to the Shelf Registration Statement" or a "Supplemental Document to the Shelf Registration Statement" at each time when the relevant bonds are offered for subscription.

1. Newly Issued Bonds:

Undecided

2. Underwriting of Bonds and Commission of Management of Bonds:

Undecided

3. Use of proceeds from the New Issue:

(1) Amount of proceeds from the new issue

Undecided

(2) Use of proceeds

The net proceeds from the new issuance of bonds will be used for operating funds, plant and equipment funds, bond redemption funds, loan repayment funds and investment and loan funds.

II. Terms and Conditions of Offering of Bonds for Sale:

Not applicable

III. Other Matters to be Described:

Not applicable

PART II. REFERENCE INFORMATION

I. Reference Documents:

With regard to the outline of the company, outline of business and other matters listed in Article 5, paragraph 1, item 2 of the Financial Instruments and Exchange Law of Japan, please refer to the following documents:

1. Annual Securities Report and its Accompanying Documents:

Filed with the Director of Kanto Finance Bureau on June 24, 2011 for the 111th fiscal year (from April 1, 2010 to March 31, 2011)

2. Quarterly Report or Semiannual Report:

Filed with the Director of Kanto Finance Bureau on August 11, 2011 for the first quarter of the 112th fiscal year (from April 1, 2011 to June 30, 2011)

3. Quarterly Report or Semiannual Report:

Filed with the Director of Kanto Finance Bureau on November 11, 2011 for the second quarter of the 112th fiscal year (from July 1, 2011 to September 30, 2011)

4. Quarterly Report or Semiannual Report:

Filed with the Director of Kanto Finance Bureau on February 10, 2012 for the third quarter of the 112th fiscal year (from October 1, 2011 to December 31, 2011)

5. Extraordinary Report:

For the period from the filing of the Annual Securities Report listed in paragraph 1 above to the date of the filing of this Shelf Registration Statement (April 13, 2012), an Extraordinary Report was filed with the Director of Kanto Finance Bureau as provided for in Article 24-5, paragraph 4 of the Financial Instruments and Exchange Law of Japan and Article 19, paragraph 2, item 9-2 of the Ordinance of the Cabinet Office Concerning Disclosure of Corporate Information, Etc. on June 27, 2011.

6. Extraordinary Report:

For the period from the filing of the Annual Securities Report listed in paragraph 1 above to the date of the filing of this Shelf Registration Statement (April 13, 2012), an Extraordinary Report was filed with the Director of Kanto Finance Bureau as provided for in Article 24-5, paragraph 4 of the Financial Instruments and Exchange Law of Japan and Article 19, paragraph 2, item 2-2 of the Ordinance of the Cabinet Office Concerning Disclosure of Corporate Information, Etc. on July 29, 2011.

7. Extraordinary Report:

For the period from the filing of the Annual Securities Report listed in paragraph 1 above to the date of the filing of this Shelf Registration Statement (April 13, 2012), an Extraordinary Report was filed with the Director of Kanto Finance Bureau as provided

for in Article 24-5, paragraph 4 of the Financial Instruments and Exchange Law of Japan and Article 19, paragraph 2, item 2-2 of the Ordinance of the Cabinet Office Concerning Disclosure of Corporate Information, Etc. on July 29, 2011.

8. Extraordinary Report:

For the period from the filing of the Annual Securities Report listed in paragraph 1 above to the date of the filing of this Shelf Registration Statement (April 13, 2012), an Extraordinary Report was filed with the Director of Kanto Finance Bureau as provided for in Article 24-5, paragraph 4 of the Financial Instruments and Exchange Law of Japan and Article 19, paragraph 2, item 9 of the Ordinance of the Cabinet Office Concerning Disclosure of Corporate Information, Etc. on March 8, 2012.

9. Amendment Report:

An Amendment Report (Amendment to the Extraordinary Report listed in paragraph 6 above) was filed with the Director of Kanto Finance Bureau on August 31, 2011.

10. Amendment Report:

An Amendment Report (Amendment to the Extraordinary Report listed in paragraph 7 above) was filed with the Director of Kanto Finance Bureau on August 31, 2011.

II. Supplemental Information to Reference Documents:

With regard to the "business and other risks" described in the Annual Securities Report and the Quarterly Reports (hereinafter referred to as the "Securities Reports, Etc.") listed above as reference documents, no change or other event has occurred for the period from each date of the filing of the Securities Report, Etc. to the date of the filing of this Shelf Registration Statement (April 13, 2012).

In the Securities Report, Etc., matters about the future are stated. No change has been made in our judgment about such matters nor is any new matter about the future to be stated as of the date of the filing of this Shelf Registration Statement (April 13, 2012). The matters about the future involve risks, uncertainties and other factors, which may cause our actual results and achievements to differ from the forecasts stated in the Securities Report, Etc.

III. Places at which these Reference Documents are Made Available for Public Inspection:

Shiseido Company, Limited, Head Office
5-5, Ginza 7-chome, Chuo-ku, Tokyo, Japan

Tokyo Stock Exchange, Inc.
2-1, Nihombashi Kabutocho, Chuo-ku, Tokyo, Japan

PART III. INFORMATION ON GUARANTORS, ETC.

Not applicable

DOCUMENT CERTIFYING ELIBIGILITY FOR USING "REFERENCE METHOD"

Name of Issuer: Shiseido Company, Limited

Name and title of Representative: Hisayuki Suekawa
President & CEO
(Representative Director)

1. The Company has submitted its Securities Report for one (1) year on a continuing basis.
2. The Company's issued shares are listed on the Tokyo Stock Exchange.
3. The average aggregate market value of the Company's listed issued shares for three years exceeds ¥25,000 million.

¥659,833 million

(For reference)

(Aggregate market value of the Company's listed issued shares as of March 31, 2010)

Closing price on the Tokyo Stock Exchange:		Total number of common shares issued and outstanding:	
¥2,030	x	410,000,000 shares	= ¥832,300 million

(Aggregate market value of the Company's listed issued shares as of March 31, 2011)

Closing price on the Tokyo Stock Exchange:		Total number of common shares issued and outstanding:	
¥1,440	x	400,000,000 shares	= ¥576,000 million

(Aggregate market value of the Company's listed issued shares as of March 30, 2012)

Closing price on the Tokyo Stock Exchange:		Total number of common shares issued and outstanding:	
¥1,428	x	400,000,000 shares	= ¥571,200 million

(Notes) As the market is closed on March 31, 2012, the closing price on the Tokyo Stock Exchange on March 30, 2012 is used in the calculation.

Outline of Business and Changes of Main Financial Data

1. Outline of business:

The Shiseido Group, which consists of Shiseido Company, Limited (the "Company"), 97 subsidiaries (94 consolidated subsidiaries and three non-equity method non-consolidated subsidiaries) and 13 affiliates (three equity method affiliates and 10 non-equity method affiliates) (as of March 31, 2012), are mainly engaged in production and sale of cosmetics, cosmetic accessories, toiletries, beauty salon products, health & beauty foods and over-the-counter drugs, as well as research and development related to its business activities and other services.

2. Changes of main financial data:

(1) Consolidated financial data:

Month of Settlement of Accounts	March 2007	March 2008	March 2009	March 2010	March 2011
Net Sales (¥ million)	694,594	723,484	690,256	644,201	670,701
Operating Income (¥ million)	-	63,465	49,914	50,350	44,458
Ordinary Income (¥ million)	53,465	65,088	52,061	51,485	44,480
Net Income (¥ million)	25,293	35,459	19,373	33,671	12,790
Comprehensive Income (¥ million)	-	-	-	-	(18,260)
Net Assets (¥ million)	403,796	399,738	351,951	365,207	320,127
Total Assets (¥ million)	739,832	675,864	606,568	775,445	739,120
Net Assets per Share (¥)	940.79	946.22	839.89	875.72	772.14
Net Income per Share (¥)	60.89	86.05	48.04	84.62	32.15
Fully Diluted Net Income per Share (¥)	60.71	85.74	47.96	84.53	32.10
Operating Profitability (%)	-	8.8	7.2	7.8	6.6
Equity Ratio (%)	52.5	56.6	55.6	44.9	41.6
Return on Equity (%)	6.6	9.2	5.4	9.8	3.9
Price-Earnings Ratio (times)	39.3	30.6	29.9	24.0	44.8
Cash Flows from Operating Activities (¥ million)	69,431	75,307	42,767	69,431	67,586
Cash Flows from Investing Activities (¥ million)	(18,482)	(5,802)	(28,157)	(204,884)	(30,303)
Cash Flows from Financing Activities (¥ million)	1,836	(95,882)	(32,283)	120,359	(39,571)
Cash and Cash Equivalents at End of Year (¥ million)	145,259	120,393	91,857	77,157	88,592
Number of Employees [plus, Average Number of Temporary Employees] (person)	27,460 [12,177]	28,793 [11,213]	28,810 [11,274]	28,968 [11,161]	31,310 [12,977]

- (Notes)
1. Net sales do not include consumption taxes, etc.
 2. Operating income and operating profitability, which have been reported since the year ended March 31, 2008, are not stated herein for the year for which operating income and operating profitability were not reported.
 3. Previously, the Company's subsidiaries in Americas treated product samples and promotional materials used in retail store sales activities as assets at the time of acquisition and expenses at the time of shipment to customers, i.e, retail stores. Effective the year ended March 31, 2012, however, such items are now treated as expenses at the time of acquisition, in the interests of consistency in internal

Group accounting treatment. The change in the accounting treatment has been applied retrospectively and the consolidated financial statements for the year ended March 31, 2011 have been restated accordingly.

4. In calculating fully diluted net income per share, the Company has applied the "Accounting Standards for Earnings Per Share" (the Accounting Standards Board of Japan ("ASBJ") Statement No. 2, June 30, 2010) and the "Guidance on Accounting Standard for Earnings Per Share" (ASBJ Guidance No. 4, June 30, 2010), effective the year ended March 31, 2012. Since the adoption of the aforementioned accounting standards would have had a minimal effect on fully diluted net income per share for the year ended March 31, 2011, the accounting standards have not been applied retrospectively.

(2) Financial data of the Company:

Month of Settlement of Accounts	March 2007	March 2008	March 2009	March 2010	March 2011
Net Sales (¥ million)	282,091	273,158	264,511	244,470	236,742
Ordinary Income (¥ million)	28,891	31,031	26,564	23,515	26,264
Net Income (¥ million)	16,749	23,819	16,294	21,012	12,692
Common Stock (¥ million)	64,506	64,506	64,506	64,506	64,506
Common Shares Issued and Outstanding(thousand shares)	424,562	410,000	410,000	410,000	400,000
Net Assets (¥ million)	375,317	355,244	343,724	339,108	331,395
Total Assets (¥ million)	559,407	491,009	481,137	612,417	596,091
Net Assets per Share (¥)	909.00	878.49	855.44	851.47	831.28
Cash Dividends per Share (Interim Dividend per Share) (¥)	32.00 (16.00)	34.00 (17.00)	50.00 (25.00)	50.00 (25.00)	50.00 (25.00)
Net Income per Share (¥)	40.60	58.42	40.41	52.81	31.90
Fully Diluted Net Income per Share (¥)	40.48	58.21	40.34	52.75	31.86
Equity Ratio (%)	67.1	72.3	71.4	55.3	55.5
Return on Equity (%)	4.5	6.5	4.7	6.2	3.8
Price-Earnings Ratio (times)	59.0	45.1	35.5	38.4	45.1
Payout Ratio (%)	78.8	58.2	123.7	94.7	156.7
Number of Employees [plus, Average Number of Temporary Employees] (person)	3,344 [1,426]	3,497 [1,616]	3,500 [1,780]	3,573 [1,876]	3,699 [1,746]

(Notes) 1. Net sales do not include consumption taxes, etc.