



(Translation)

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### Notice of Revision of the Consolidated Forecast for the Fiscal Year Ended December 31, 2022

Shiseido Company, Limited (the “Company”) hereby announces that it has revised its consolidated forecast for the fiscal year ended December 31, 2022, previously announced on August 10, 2022, as described below.

#### 1. Revised Forecast of Consolidated Results for the Fiscal Year Ended December 31, 2022 (from January 1 to December 31, 2022)

(Millions of yen unless otherwise stated)

	Net Sales	Core Operating Profit	Profit before Tax	Profit Attributable to Owners of Parent	Basic Earnings per Share (Yen)
Previous Forecast (A)	1,070,000	40,000	41,200	25,500	63.83
Revised Forecast (B)	1,067,000	51,000	50,500	34,000	85.10
Change (B-A)	(3,000)	11,000	9,300	8,500	
Change (%)	(0.3)%	27.5%	22.6%	33.3%	
(Reference) Results for the Previous Fiscal Year (Ended December 31, 2021)	1,009,966	42,553	99,111	46,909	117.43

Notes:

- Results for the previous fiscal year are based on IFRS.
- Core operating profit is operating profit less profit and loss caused by non-ordinary factors such as structural reform expenses and impairment losses, etc.

#### 2. Reasons for the Revision

Net sales for fiscal year 2022 are expected to be generally in line with the previous forecast, announced in August 2022, due to stronger sales in some region businesses as well as a positive impact of foreign currency translation differences due to yen depreciation, which recovered the negative coming from China and Japan. Core operating profit is expected to exceed the previous forecast thanks to the proactive marketing activities in each region, agile cost management, structural reforms, foreign currency, and other factors absorbed weakness in China and Japan in addition to the expenses from strategic additional investments.

As a result, the Company expects its consolidated profit for the fiscal year 2022 to exceed the previous forecast, which has been revised as above.

#### 3. Dividend Forecast

This revision of the consolidated results forecast does not impact the Company’s dividend forecast for the fiscal year 2022. In addition to the interim dividend of ¥25 already paid, the Company plans to pay a year-end dividend of ¥75 per share which includes an ordinary dividend of ¥25 and a

commemorative dividend of ¥50 for the 150th anniversary of its founding. The total annual dividend will be ¥100 per share, up ¥50 from the previous year.

Note: The above forecasts are based on the information currently available to the Company. Due to various factors, actual results may differ from such forecasts.

—End of News Release—