

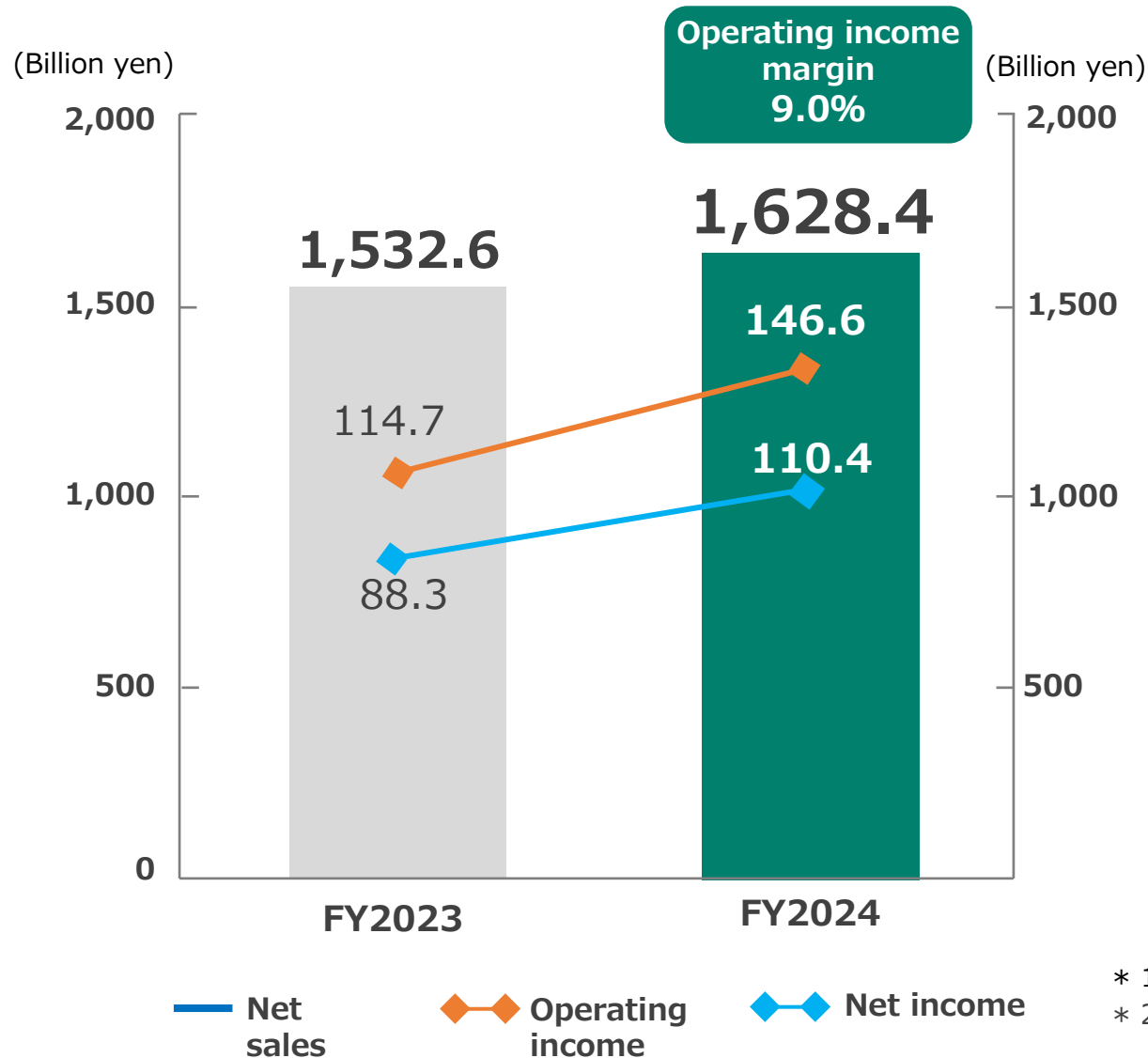
The 119th Annual General Meeting of Shareholders

Business Report

Performance in Fiscal 2024

- **Geopolitical risks in Europe and the Middle East**
- **Prolonged inflation, and monetary tightening**
- **Support for economic growth through the recovery of domestic demand**

Consolidated Results



Net sales

1,628.4 billion yen ^{* 1}
+6.3% year-on year
+3.3% like-for-like

Operating income

146.6 billion yen ^{* 2}
Year-on-year change
+31.9 billion yen

Net income

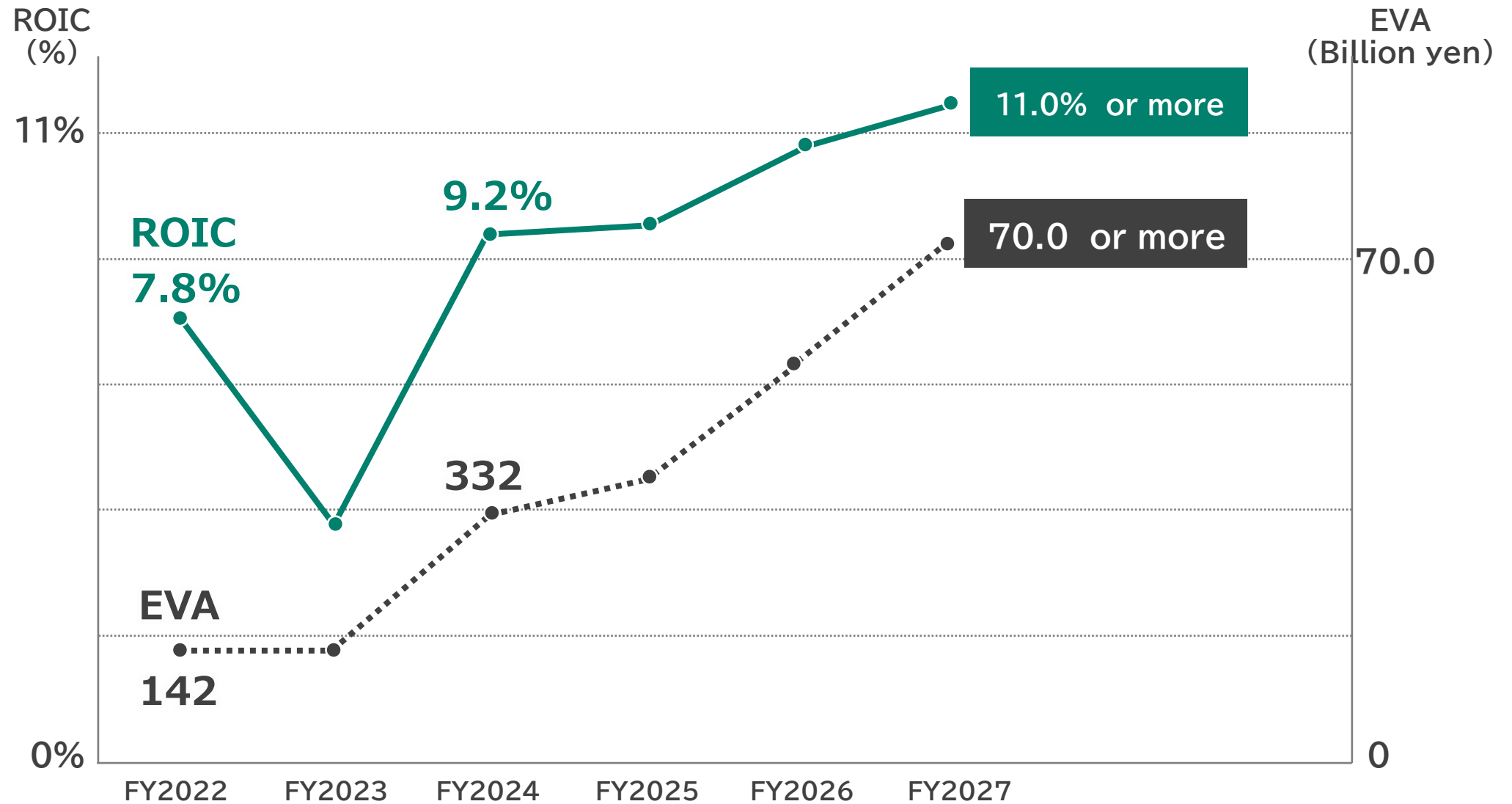
110.4 billion yen ^{* 2}
Year-on-year change
+22.1 billion yen

Basic Earnings per Share

231.94 yen ^{* 2}
Year-on-year change
+46.99 yen

* 1 like-for-like: Exclude the effect of translation of local currencies into Japanese yen
* 2 Comparison of income excluding the impacts of structural reforms for FY2023

Trends in ROIC/EVA(Estimates)





Review of operations

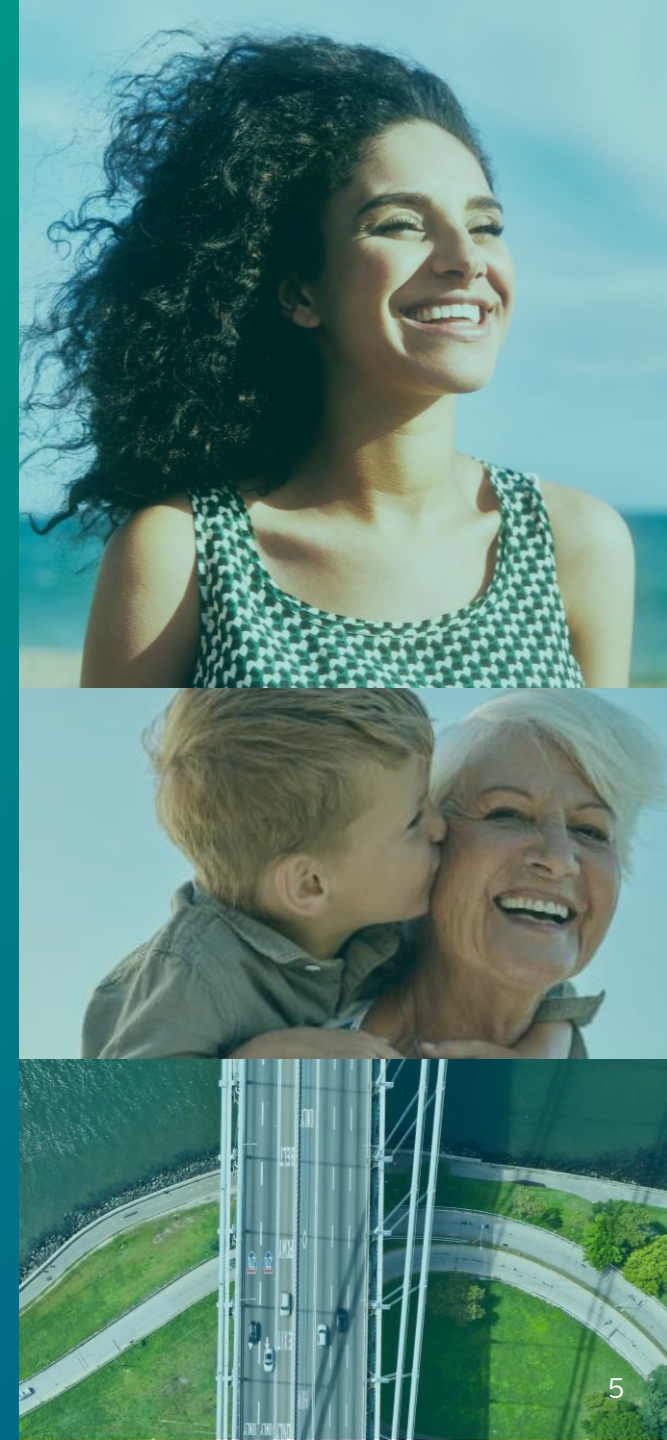
Hygiene & Living Care Business

Health & Beauty Care Business

Life Care Business

Cosmetics Business

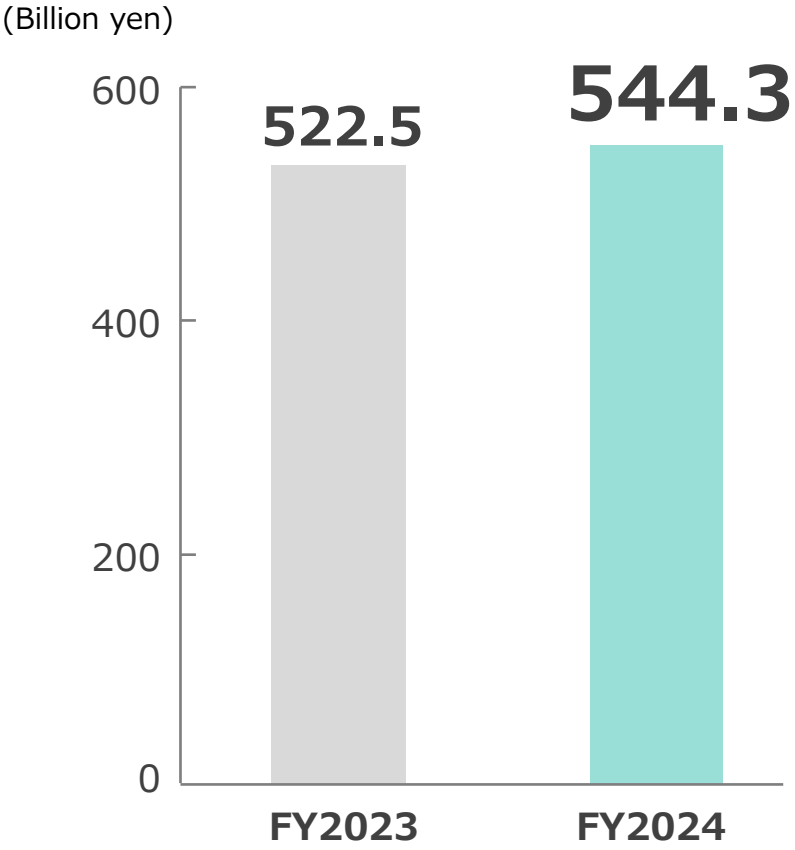
Chemical Business



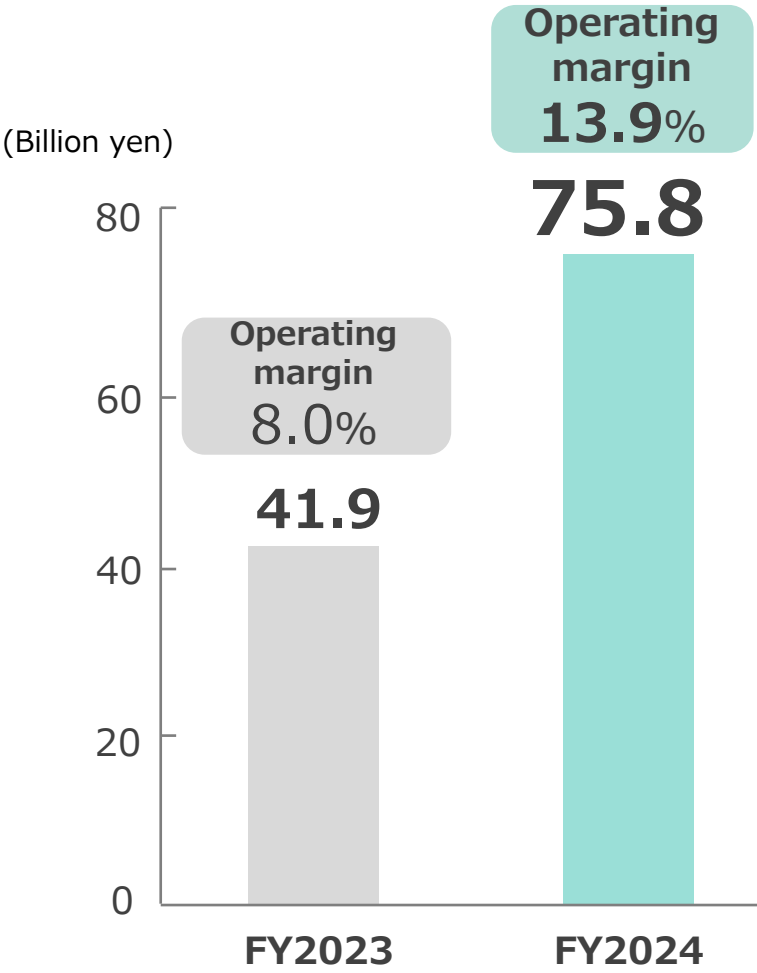
Hygiene & Living Care Business



Net sales



Operating income*



* Comparison of income excluding the impacts of structural reforms for FY2023

Hygiene & Living Care Business



Attack

Wide Haite

CuCute

Toilet Magiclean
Foam Packs



(Japan)



(China)

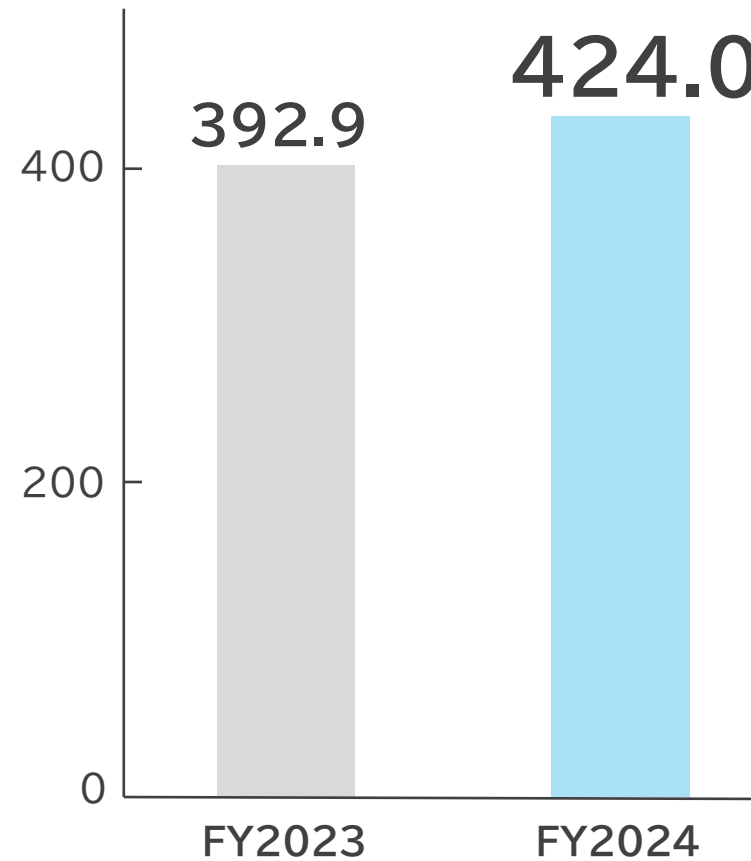
Laurier

Health & Beauty Care Business



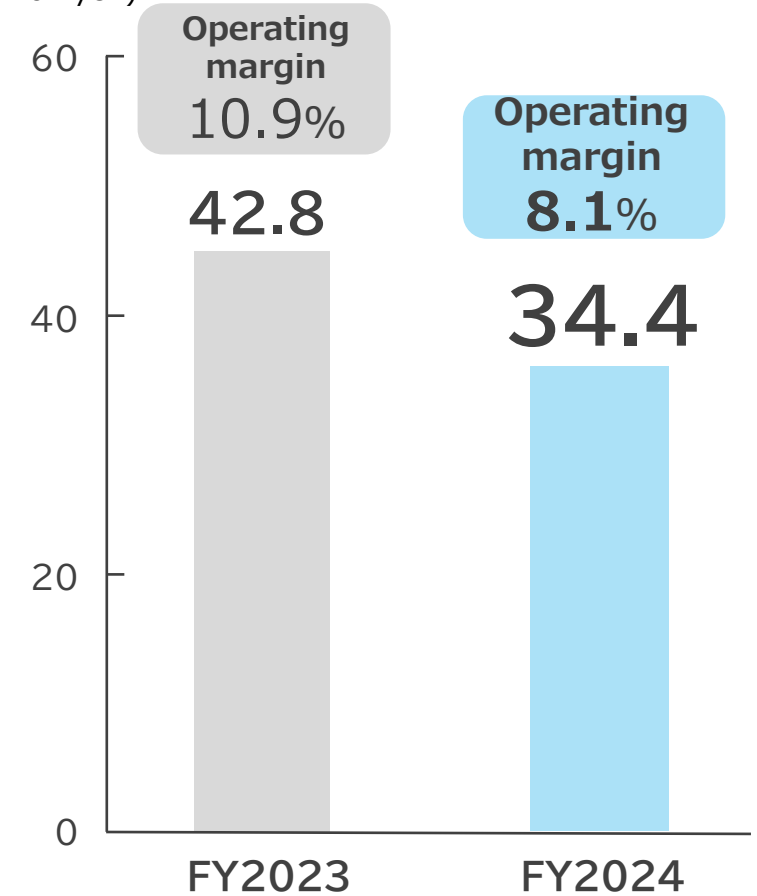
Net sales

(Billion yen)



Operating income^{*}

(Billion yen)



* Comparison of income excluding the impacts of structural reforms for FY2023

Health & Beauty Care Business



Biore UV



melt



THE ANSWER



Bondi Sands



ORIBE



GOLDWELL

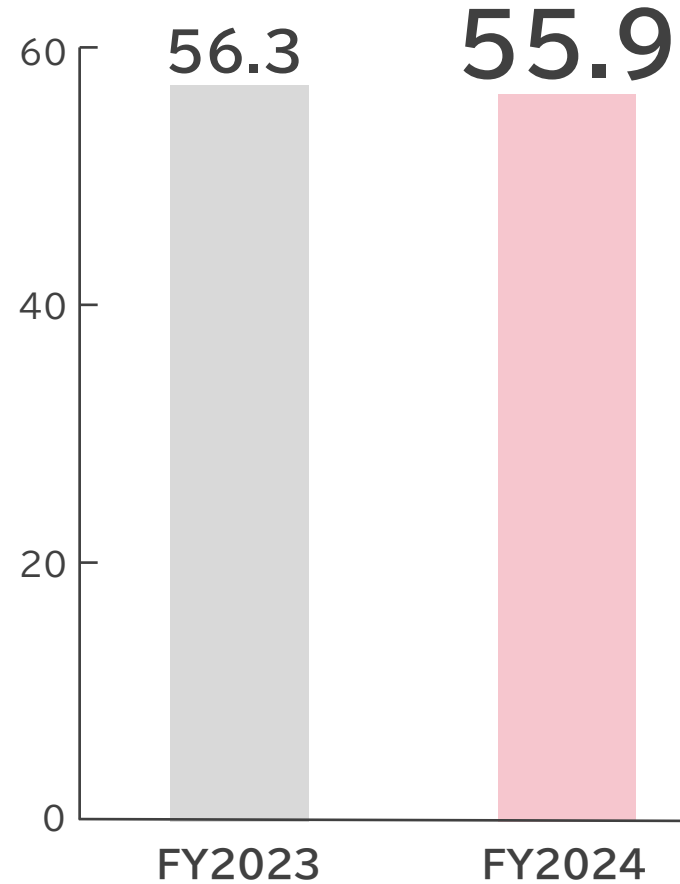


Life Care Business



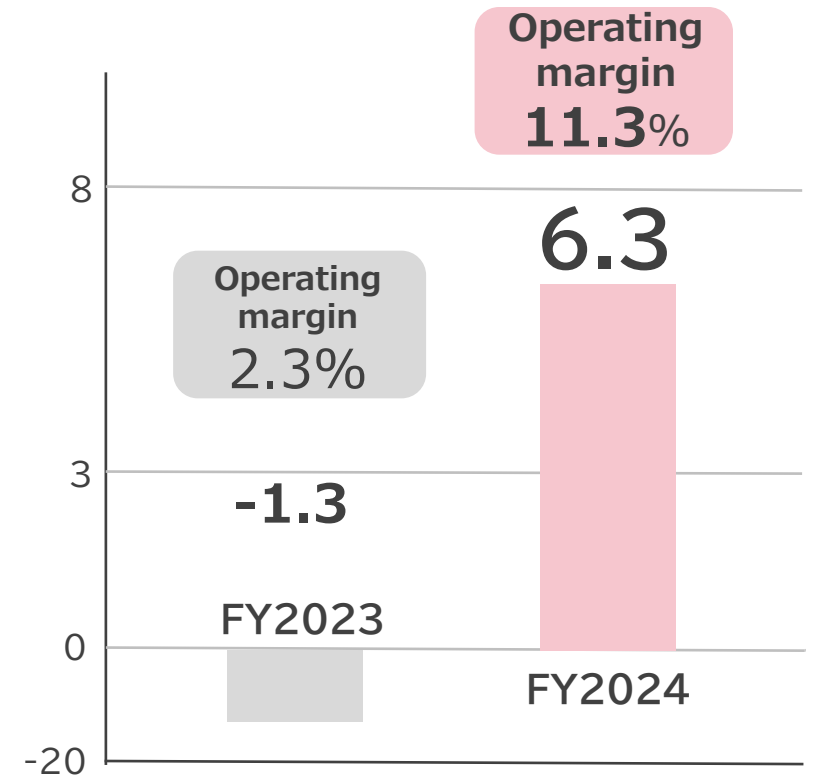
Net sales

(Billion yen)



Operating income*

(Billion yen)



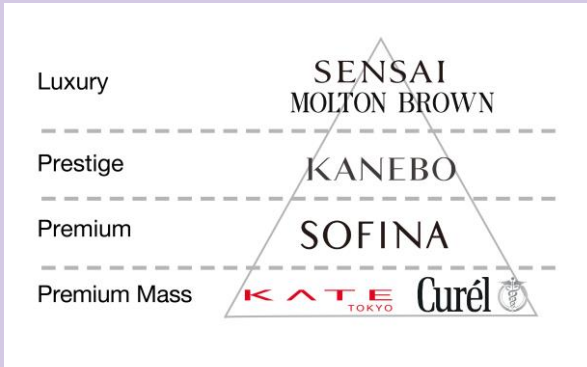
* Comparison of income excluding the impacts of structural reforms for FY2023

Life Care Business



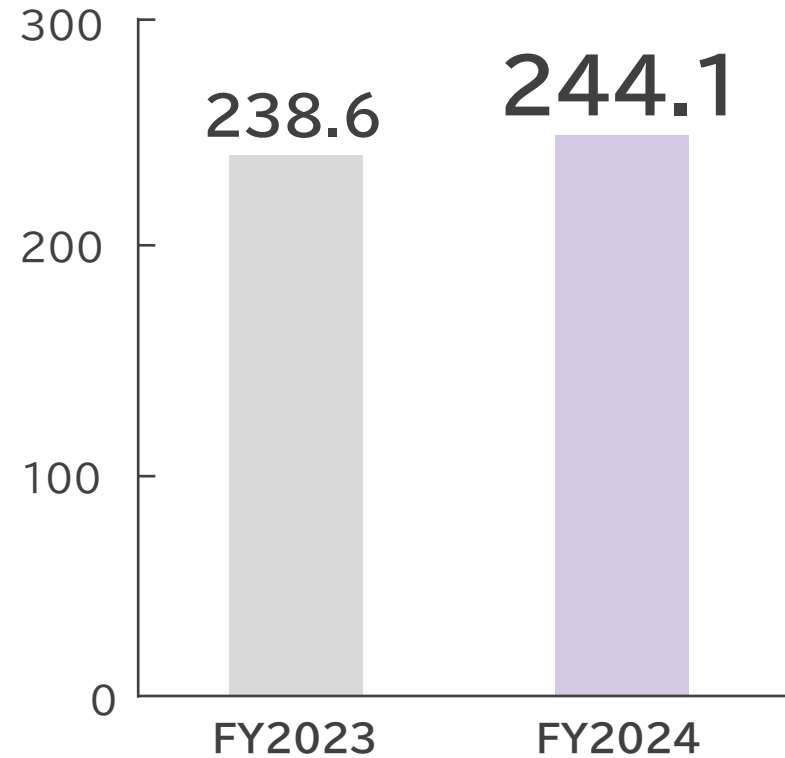
Commercial-use products

Cosmetics Business



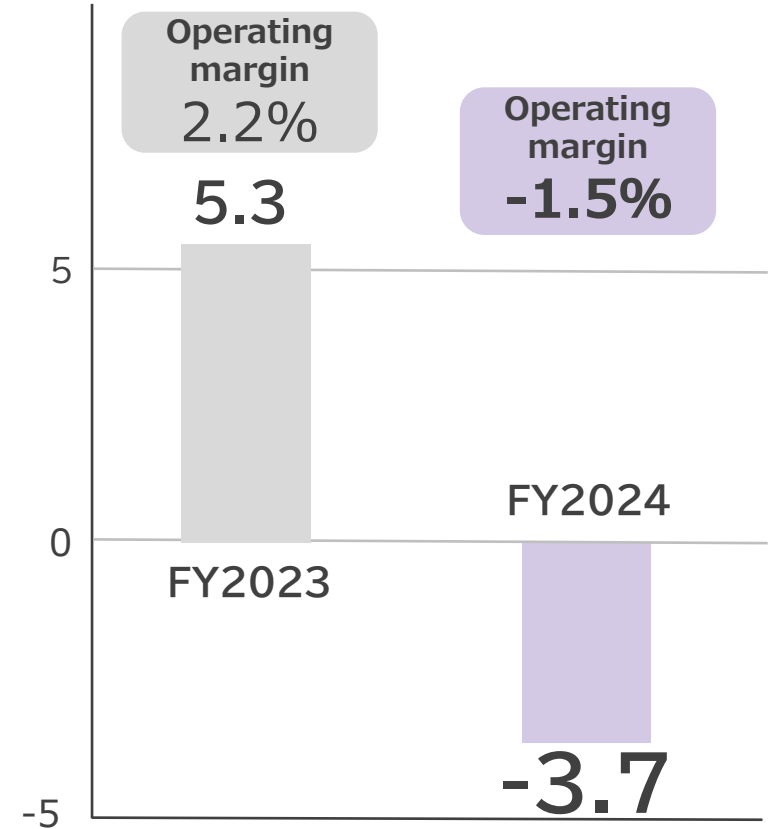
Net sales

(Billion yen)



Operating income*

(Billion yen)



* Comparison of income excluding the impacts of structural reforms for FY2023

Cosmetics Business



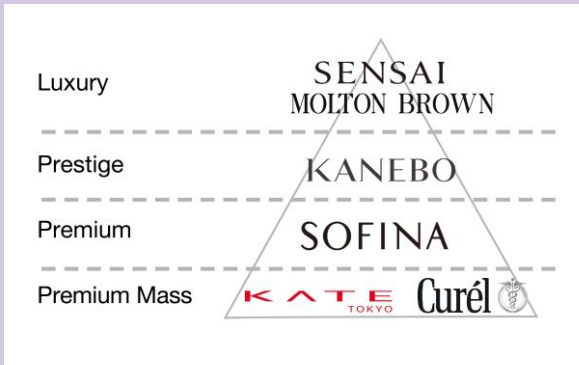
KATE



Curél



KANEBO



SOFINA ip

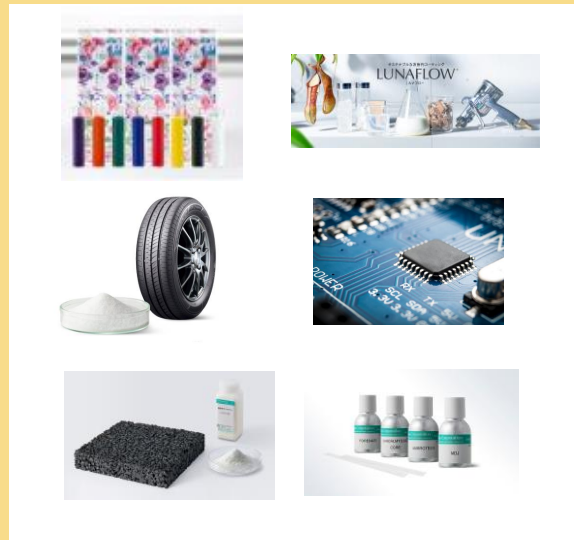


SENSAI



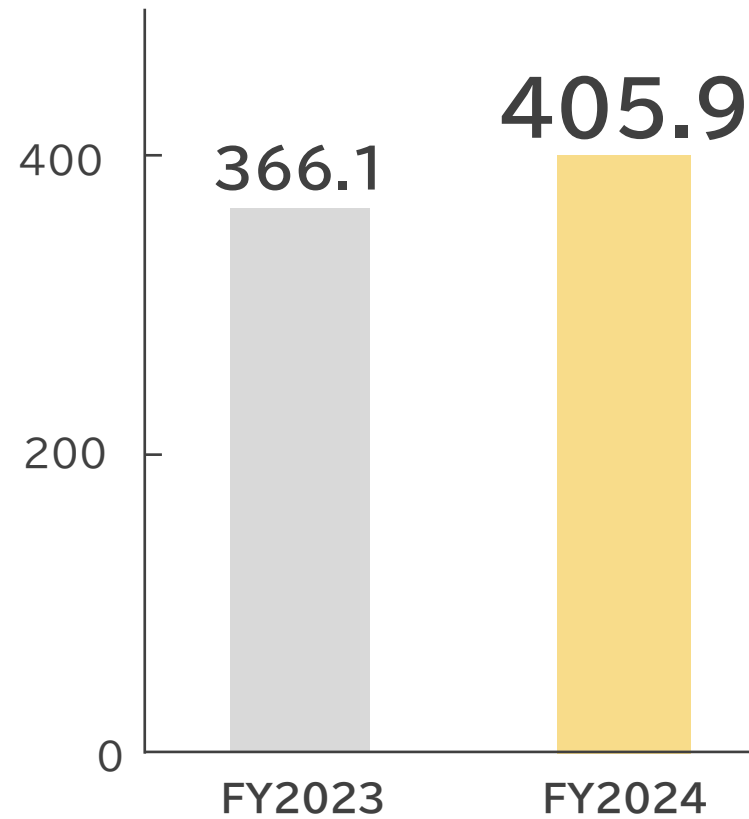
Molton Brown

Chemical Business



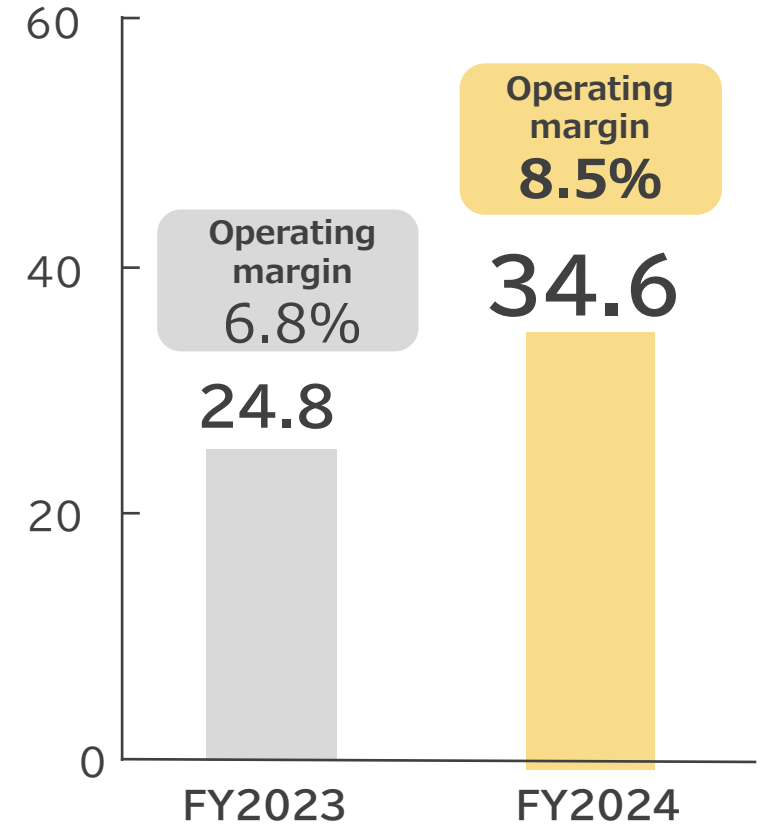
Net sales

(Billion yen)



Operating income^{*}

(Billion yen)

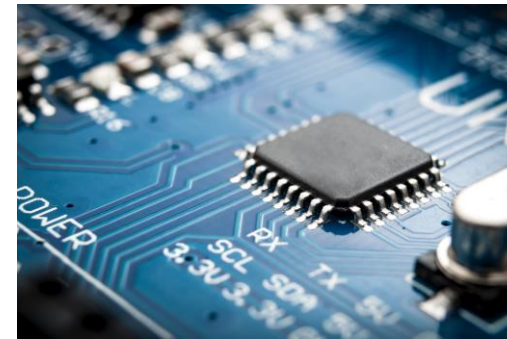


* Comparison of income excluding the impacts of structural reforms for FY2023

ケミカル事業



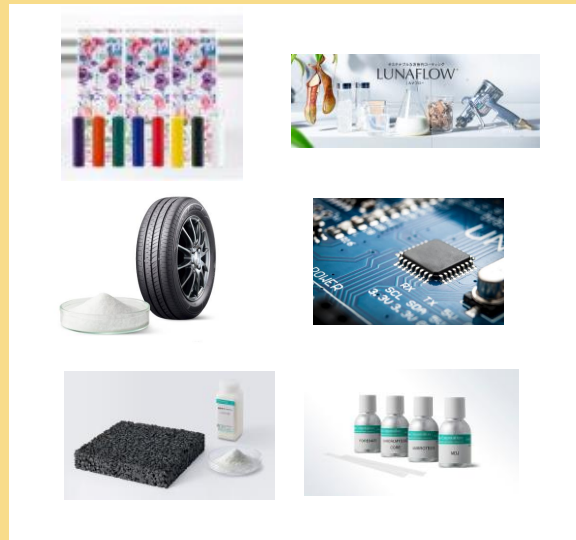
Tertiary Amine



Chemicals for
semiconducto
rs



Inkjet Ink



Hydrophobized nanofiber
composite



Chemicals for eco-
fricelluloseendly
tirescellulose



Targets of Med-Term Plan K27

Targets of Med-Term Plan K27 Progress

(Billion yen)	FY2023 Results	FY2024 Revised Plan ³	FY2024 Results	FY2025 Plan	FY2027 Targets
ROIC	4.1%	8.8%	9.2%	9.4%	11.0% or more
EVA	14.9	27.0 or more	33.2	37.0	70.0 or more
Operating margin	114.7 ²	140.0	146.6	160.0	Record-high operating income (FY2019 211.7 billion yen)
Sales outside Japan ¹	655.8	Approx. 700.0	705.5	730.0	800.0 or more (Sales CAGR+4.3%)

1. Sales outside Japan are based on the location where the sales were recognized
2. Core operating income
3. Announced on August 8, 2024

Kao

Kirei—Making Life Beautiful

