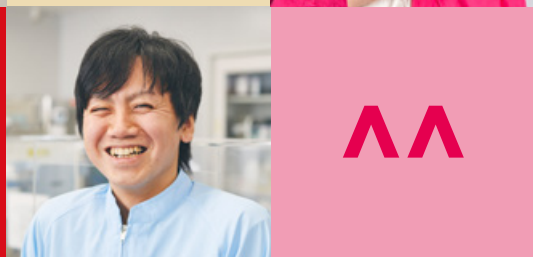
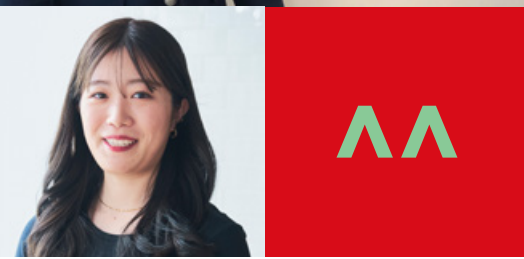
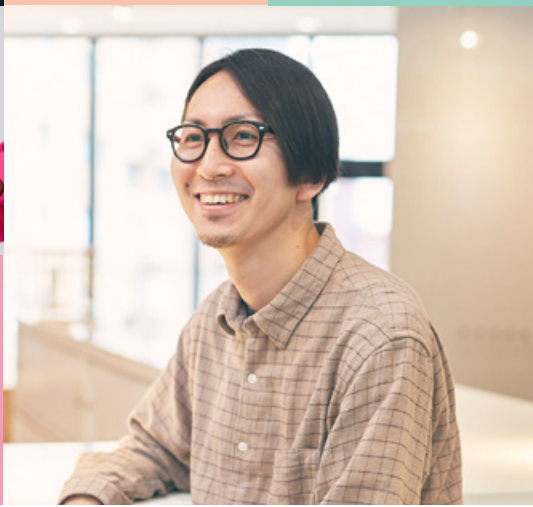
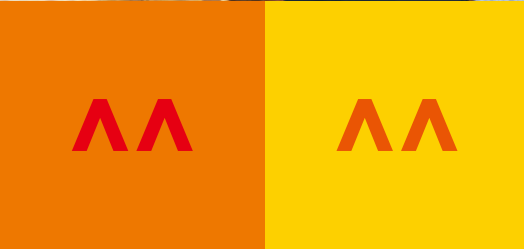




**BE ANYTHING,  
BE EVERYTHING.**



**mandom**



# What solutions can cosmetics provide for social issues?

Mandom Corporate Slogan

なりたい自分に、全部なろう。

**BE ANYTHING, BE EVERYTHING.**

The products and services we provide are neither social infrastructure, nor food, nor pharmaceuticals. In other words, they are not directly essential to people's survival.

Even so, we recognize that people all over the world share a desire to live each day true to themselves, confidently, and filled with positivity.

Cosmetics are an item that can fulfill such desires. Cosmetics offer empathy and understanding to consumers' moods in any ordinary day, as well as give them confidence and vitality. Through cosmetics, we believe we can demonstrate "Dedication to Service (Oyakudachi)" to support consumers all around the world.





Mandom Logo



## Why “human-oriented”?



## The two unique human abilities, imagination, and creativity, are the key for the future.

Our cosmetics and related services are intended to appeal one’s own beauty and coolness and to give oneself confidence to appear in front of others. In this sense, we are an industry with a strong cultural element that requires aesthetic sensitivity, emotional sensibility, and a discerning eye.

That is why Mandom believes in the importance of being compassionate to people’s emotions, imagining happy people (imagination), and creating value that is useful to people (creativity), which are all values that are unique to humans and cannot be replicated by AI or robots.

We aspire to be a “human-oriented” company where employees unleash these two abilities to the fullest to bring discovery and inspiration to consumers in the realm of “Health, Cleanliness, Beauty and Fun” and provide new value that resonates with them.



BE ANYTHING, BE EVERYTHING.

New employees attended the ceremony in clothing that expressed who they want to be

# mandom^^

### Editorial Policy

The Mandom Group has been publishing the Mandom Report (integrated report) since 2018 to help our stakeholders understand our medium- to long-term efforts at value creation. Mandom Report also integrates the previously separate KohDoh Report (CSR report). This has been done as part of our work on providing integrated information as a company and to enhance the non-financial information we provide. When editing this report, we put together a brief summary focused on information that is highly important for improving Mandom's corporate value while referring to the "Guidance for Collaborative Value Creation" released by the Ministry of Economy, Trade and Industry and other resources.

### Visit our website for more detailed information.

- IR Information: <https://www.mandom.co.jp/en/ir/>
- CSR Information: <https://www.mandom.co.jp/en/csr/>

**Report Coverage:** Mandom Corporation and its affiliated companies both inside and outside Japan

Note: For details, please see p. 86 "Mandom Group Companies."

### Reporting Period: FY2022 (ended March 31, 2023)

- Mandom and Group companies in Japan: April 1, 2022-March 31, 2023
- Overseas Group companies: January 1, 2022-December 31, 2022

Note: To the extent it is possible, the latest information at the time this report was written is included.





## Contents

### About Mandom

#### —From the Past to the Present Mandom—

- 04 Mission Framework
- 06 Dedication to Service (Oyakudachi) for Consumers Continuing Constantly Since Founding
- 08 Mandom Group Business Areas and Business Highlights for the Fiscal Year Ended March 31, 2023
- 10 Brands of the Mandom Group

### Value Creation Story

#### —From the Present to the Future Mandom—

- 12 Top Message
- 18 Mandom Group's Human-Oriented Value Creation Model
- 20 Co-creation and Dialogue with Each Stakeholder
- 22 Materiality and Sustainability Strategy of the Mandom Group

### Strengths and Initiatives to Help Materiality

#### —From the Present to the Future Mandom—

- 26 Strengths and initiatives to help "Creating an easy-to-start grooming culture"
- 28 <Feature> Only One Marketing Topics "LÚCIDO-L"
- 31 Strengths and initiatives to help "Expanding Dedication to Service (Oyakudachi) to a diversity of consumers"
- 34 Strengths and initiatives to help "Realizing mutual growth of employees and the company"
- 36 <Feature> The Mandom Group's Human Capital Management Initiatives
- 39 Strengths and initiatives to help "Actions for sustainable global environment"
- 45 Strengths and initiatives to help "Sustainable procurement of raw materials"
- 48 Strengths and initiatives to help "Maintaining/enhancing the corporate base"
- 51 Corporate Governance
- 58 Introduction of Officers
- 60 Compliance

### Middle-Range Planning

- 62 13th Middle-Range Planning "MP-13" and positioning of "VISION2027"
- 64 Look Back at Previous Middle-Range Planning
- 65 Outline of "MP-13 (April 2021 through March 2024)"
- 66 Look Back on the Fiscal Year Ended March 31, 2023
- 68 Financial Strategy
- 70 Middle-Range Planning Topics "Promotion of Digital Transformation of the Mandom Group"

### Performance for the Fiscal Year Ended March 31, 2022

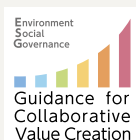
- 72 Analyses of Management and Finances
- 74 Financial and Non-financial Highlights
- 76 11-Year Consolidated Financial and Non-financial Highlights
- 78 Consolidated Financial Statements

### Company Information

- 84 Mandom Group Detailed History
- 86 Mandom Group Companies
- 87 Company Outline / Stock and Shareholder Information

### Reference Guidelines

- "International <IR> Framework"
- "Guidance for Integrated Corporate Disclosure and Company-Investor Dialogue for Collaborative Value Creation" released by the Ministry of Economy, Trade, and Industry
- "ISO 26000:2010—Guidance on Social Responsibility" edited by Japanese Standards Association
- "Environmental Reporting Guidelines (2018 Version)" released by Ministry of the Environment, Japan
- "GRI Standards" released by GRI (Global Reporting Initiative)



### Regarding Forward-Looking Statements

This annual report contains forward-looking statements concerning Mandom's current plans, strategies, beliefs and performance. These forward-looking statements include statements other than those based on historical facts and represent the assumptions and beliefs of management based on information currently available. Mandom therefore wishes to caution readers that actual results may differ materially from expectations, and that forward-looking statements are subject to a number of foreseen and unforeseen risks and uncertainties. All amounts have been rounded down to the nearest whole unit.