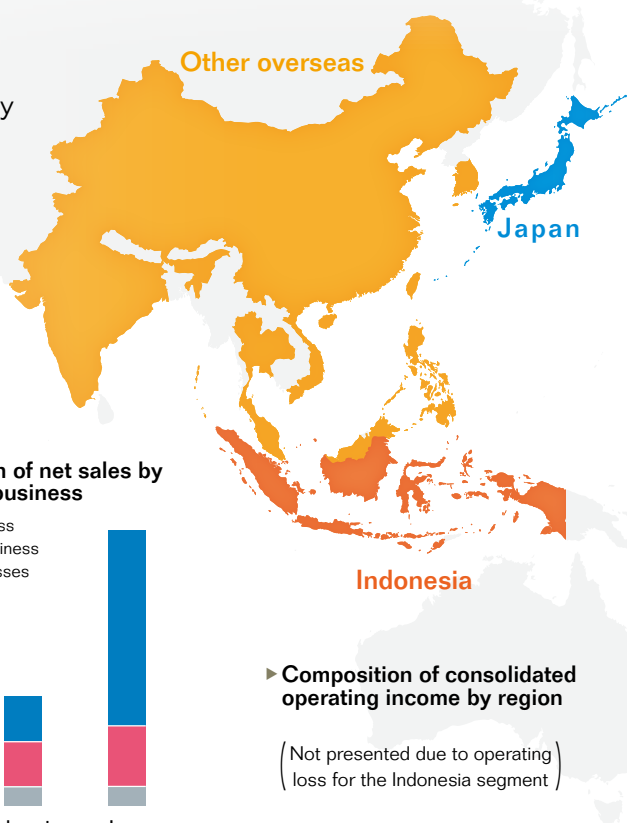


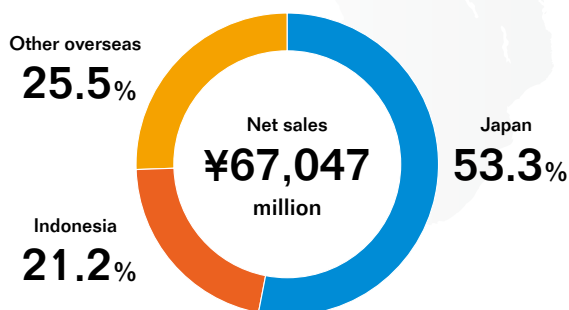
Mandom Group Business Areas and Business Highlights

The Mandom Group is developing its global operations, particularly in Asia. The Group segments its operations into three regions: Japan, Indonesia and Other overseas.

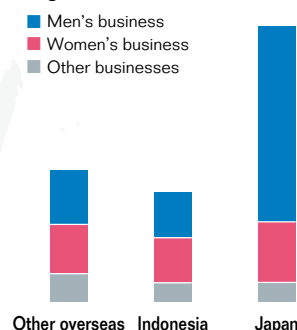
We create and invigorate markets by responding meticulously to conditions in each area and to such characteristics as consumer preferences, lifestyles and purchasing power.



► Composition of consolidated net sales by region



► Composition of net sales by region and business



► Composition of consolidated operating income by region

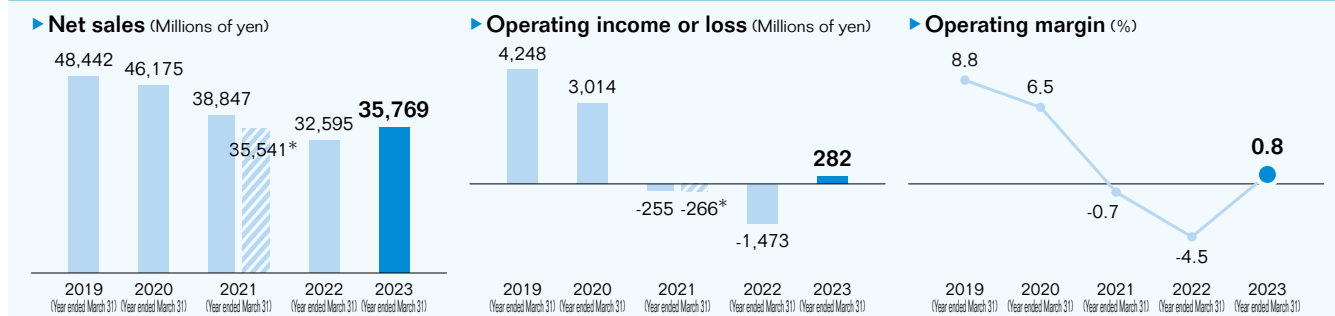
(Not presented due to operating loss for the Indonesia segment)

Note: All figures are for the fiscal year ended March 31, 2023

► Japan

Our core sales region, constituting more than half of the Mandom Group's net sales

Net sales, year on year **9.7%**
Average growth rate, past five years **-6.2%**



* If calculated using the same criteria as the fiscal year ended March 31, 2022

<Men's business>

Our mainstay brand "GATSBY" saw an increase in sales of body cleansing wipes, deodorant sprays, etc., which are summer season products, due to the unusually hot weather at the end of June 2022, in addition to the decline in COVID-19 infections resulting in a recovery of the flow of people. In February 2023, we launched "Meta Rubber," a new line of styling products tailored to the tastes of today's young men.

Combining an affordable price range and high functionality, this product is in line with the current demand for cost- and time-effectiveness and is expected to increase its sales.



"GATSBY Meta Rubber"

<Women's business>

The cleansing and facial wash brand "Bifesta" also saw an improvement in performance due to a rise in opportunities to go out and put on makeup. The brand's new products, such as Cleansing Balm and Clay Face Mask, contributed to the increase in sales.

The hair care brand "LÚCIDO-L" launched the "Hair Damage Repair Treatment" in August 2022.

The series has garnered fans for making hair quality improvement treatments available at home and at affordable prices, when such treatments are typically costly at salons, and more stores sold the products than anticipated.



"LÚCIDO-L #Hair Damage Repair Treatment"

for the Fiscal Year Ended March 31, 2023

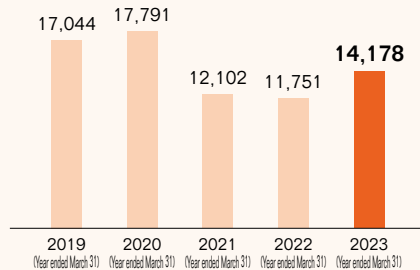
► Indonesia

The largest overseas business area and growth leader for the Mandom Group

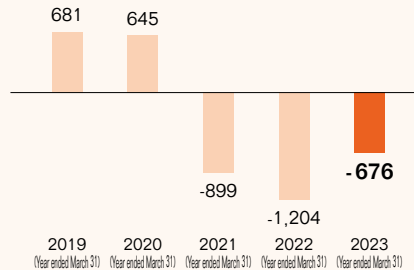
Net sales, year on year **20.7%**

Average growth rate, past five years **-4.5%**

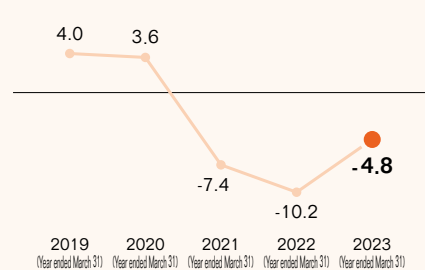
► Net sales (Millions of yen)



► Operating income or loss (Millions of yen)



► Operating margin (%)



<Men's business>

Our mainstay brand "GATSBY" is recording a growth in sales with the aggressive launch of new products in response to the recovery of consumers' purchasing appetite since the impact of COVID-19 subsided. In our mainstay category of hair styling, we launched pomade, water gloss, and hair cream products in sachet sizes. For fragrances, we launched "Eau de Blue" and other products in bottles that would be popular in the local market.



"GATSBY Pomade Series"

<Women's business>

Our makeup brand "Pixy" saw a significant rise in sales following the renewal of the foundation "Two Way Cake," a mainstay product, and the airing of TV commercials. Our fragrance brand "Pucelle" has successfully captured the increase in demand due to more opportunities to go out, and new products were steadily introduced.



"Pixy Two Way Cake"

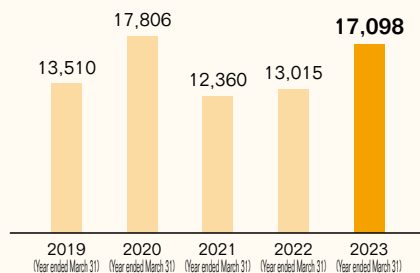
► Other overseas

This area possesses a large potential for future growth and is expected to become the engine of growth in the future

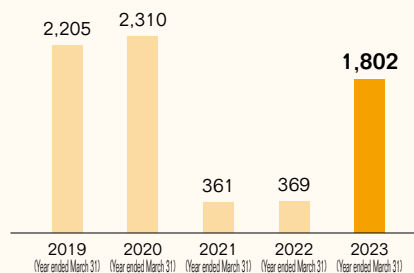
Net sales, year on year **31.4%**

Average growth rate, past five years **6.1%**

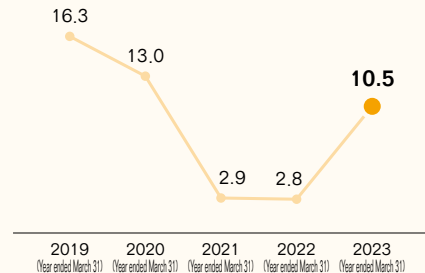
► Net sales (Millions of yen)



► Operating income or loss (Millions of yen)



► Operating margin (%)



<Malaysia>

Restrictions to stem the spread of COVID-19 were lifted throughout Malaysia in January 2022. Since then, our Group companies witnessed robust growth due to market reopening, with growth of 30% at Mandom (Malaysia) Sdn. Bhd. and over 50% at ACG International Sdn. Bhd., a women's cosmetics company, and they are leading the "Other overseas" segment.



"GATSBY Facial Wash"

<China>

China's zero-COVID policy imposed severe movement restrictions, and while countries around the world were recovering from the pandemic, the Chinese economy continued to slump, resulting in a drop exceeding 30% in the Company's sales from the previous year. However, the market has been recovering since the beginning of 2023, and we expect improved results in the fiscal year ending March 31, 2024.



"Bifesta Cleansing Oil"