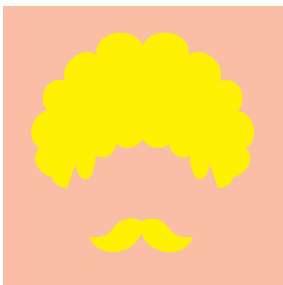
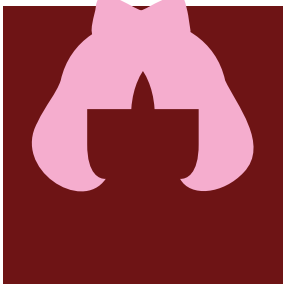


# Mandom Report 2024



BE ANYTHING,  
BE EVERYTHING.



mandom

## Introduction



## Toward Society Underpinned by Human-Oriented Company “Mandom”

# 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.

“A desire to live each day true to oneself,”  
“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.

## BE ANYTHING WITH COSMETICS.



## Power Unique to Humans

“IMAGINATION” × “CREATIVITY”

Health • Cleanliness • Beauty • Fun

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, the “imagination” of imagining people being happy, and the “creativity” of creating value that is useful to people. These are all values that are unique to humans and cannot be created 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.

**We aim to be a “Human-Oriented Company”.**



**Ken Nishimura**  
President Executive  
Officer & Director

### 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.

- Investor information: <https://www.mandom.co.jp/en/ir/>
- Sustainability information: <https://www.mandom.co.jp/en/sustainability/>

### Report Coverage

Mandom Corporation and its affiliated companies both inside and outside Japan  
Note: For details, please see p. 90 "Mandom Group Companies."

### Reporting Period

FY2023 (ended March 31, 2024)

- Mandom and Group companies in Japan: April 1, 2023-March 31, 2024
- Overseas Group companies: January 1, 2023-December 31, 2023

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

### Reference Guidelines

When creating this report, we referred to the "International <IR> Framework" adopted by the IFRS consortium and the "Guidance for Collaborative Value Creation" released by the Ministry of Economy, Trade and Industry and other resources.

Environment  
Social  
Governance

Guidance for  
Collaborative  
Value Creation

### [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. In addition, all amounts have been rounded down to the nearest whole unit.

# Commenced New Middle-Range Management Planning and 14th Middle-Range Planning “MP-14”

The final year of “MP-14”, December 2027, will mark the significant milestone of our company’s 100th anniversary since its founding.

At the same time, it will also be the year we aim to realize our first long-term vision, “VISION2027,” which represents the future we aspire to.

While our 100th anniversary represents an important milestone, we see it as a stepping stone to continue our dedication to service (Oyakudachi) to our consumers and achieve sustainable growth for the next 100 years. In this regard, building a foundation for growth remains a top priority under MP-14.

We are promoting group management even more than before with the aim of increasing corporate value by expanding both economic value and social value as a truly global company.

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