



(Translation)

May 14, 2012

Dear Sirs and Madams,

Name of the Company: Shiseido Company, Limited  
Name of the Representative: Hisayuki Suekawa  
President & CEO  
(Representative Director)

(Code No. 4911; The First Section of the Tokyo Stock Exchange)

Person to contact: Akihiro Miyasaka  
General Manager of Investor  
Relations Department  
(Tel: +81 - 3 - 3572 - 5111)

**Corrections in “Consolidated Statement of Accounts  
for the Fiscal Year Ended March 31, 2012”**

Shiseido Company, Limited (the "Company"), hereby announces partial corrections in its “Consolidated Settlement of Accounts for the Fiscal Year Ended March 31, 2012”, publicized on April 27, 2012, as described below. Corrected items are underlined.

Description

4. Consolidated Financial Statements  
(9) Notes Concerning Consolidated Financial Statements  
[Segment Information]  
3. Business Segment Information

**Before Correction**

Fiscal Year Ended March 2012

(April 1, 2011–March 31, 2012)

(Millions of yen)

	Domestic Cosmetics Business	Global Business	Others	Subtotal	Adjustment	Total
Net Sales						
Sales to Outside Customers	353,789	319,678	8,917	682,385	—	682,385
Intersegment Sales or Transfers	2,049	2,290	5,085	9,425	(9,425)	—
Total	355,838	321,969	14,003	691,810	(9,425)	682,385
Segment Income	29,459	8,212	1,381	39,052	82	39,135
Segment Assets	<u>244,656</u>	<u>373,001</u>	<u>44,725</u>	662,384	58,323	720,707
Other Items						
Depreciation and Amortization	15,183	14,382	1,079	30,645	36	30,682
Amortization of Goodwill	141	5,377	—	5,519	—	5,519
Increase in Tangible and Intangible Fixed Assets	17,457	16,486	357	34,301	—	34,301



**After Correction**

Fiscal Year Ended March 2012

(April 1, 2011–March 31, 2012)

(Millions of yen)

	Domestic Cosmetics Business	Global Business	Others	Subtotal	Adjustment	Total
Net Sales						
Sales to Outside Customers	353,789	319,678	8,917	682,385	—	682,385
Intersegment Sales or Transfers	2,049	2,290	5,085	9,425	(9,425)	—
Total	355,838	321,969	14,003	691,810	(9,425)	682,385
Segment Income	29,459	8,212	1,381	39,052	82	39,135
Segment Assets	210,319	406,674	45,391	662,384	58,323	720,707
Other Items						
Depreciation and Amortization	15,183	14,382	1,079	30,645	36	30,682
Amortization of Goodwill	141	5,377	—	5,519	—	5,519
Increase in Tangible and Intangible Fixed Assets	17,457	16,486	357	34,301	—	34,301

**Reason for correction**

An error was made in apportioning the segment assets of overseas subsidiaries.

- End of News Release-