



OUR MISSION is  
BEAUTY INNOVATIONS  
FOR A BETTER WORLD

# To Be a Global Winner with Our Heritage

**Kentaro Fujiwara**

President and COO

June 7, 2024

**SHISEIDO**

# Evolution of Shiseido

Founded **1872**

Distributed in **120** countries/regions

**36,000** employees

**100** nationalities



# Where We Are in Our Journey

■ Net Sales

■ Operating Profit (Core Operating Profit)

Transformation of our brand portfolio

Medium-Term Strategy  
SHIFT 2025 and Beyond

Business transformation to achieve  
sustainable growth and improve profitability

15%

OP  
Margin  
10%

Core OP  
Margin  
4%

6%

9%

2019

2020

2021

2022

2023

2024

2025

2028-2029

SHISEIDO

3

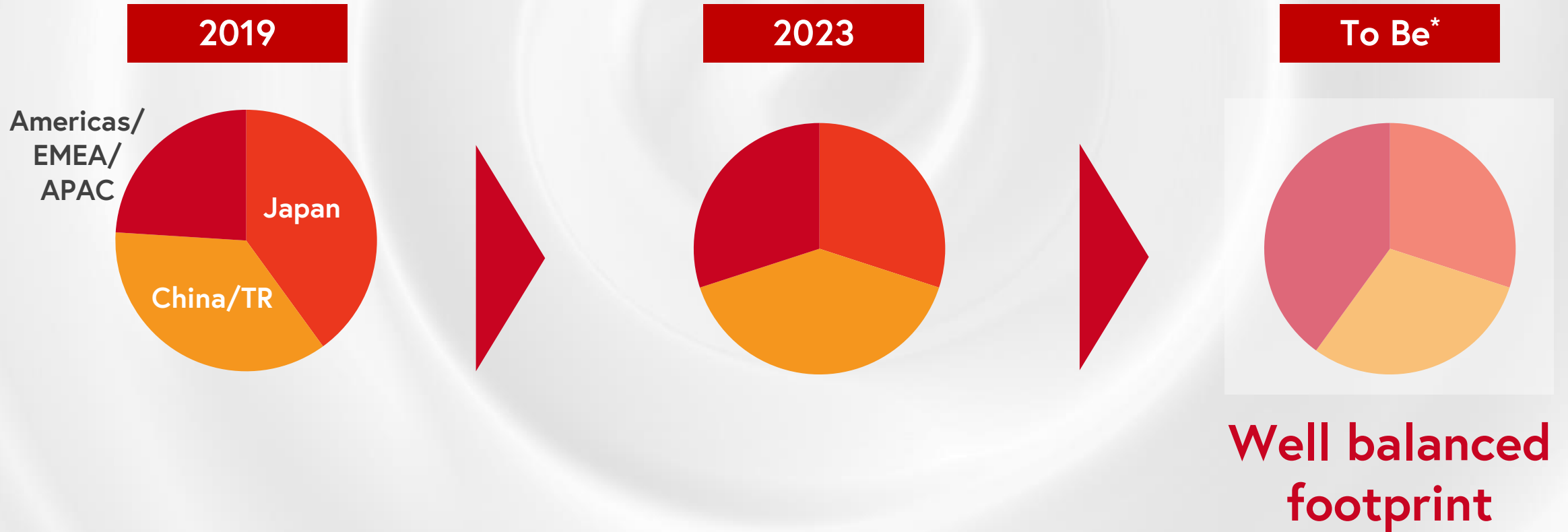
# Our **Missions** Going Forward

- **Japan**  
**Structural reforms**
- **China and Travel Retail**  
**Respond to market changes**
- **Americas, EMEA, and Asia Pacific**  
**Accelerate growth**
- **Create new values**

# FULL GEOGRAPHIC COVERAGE

## Quantum leap growth in Americas/EMEA/APAC

Net Sales excl. divest impacts



SHISEIDO

SHISEIDO


EMEA


Accelerate  
Growth

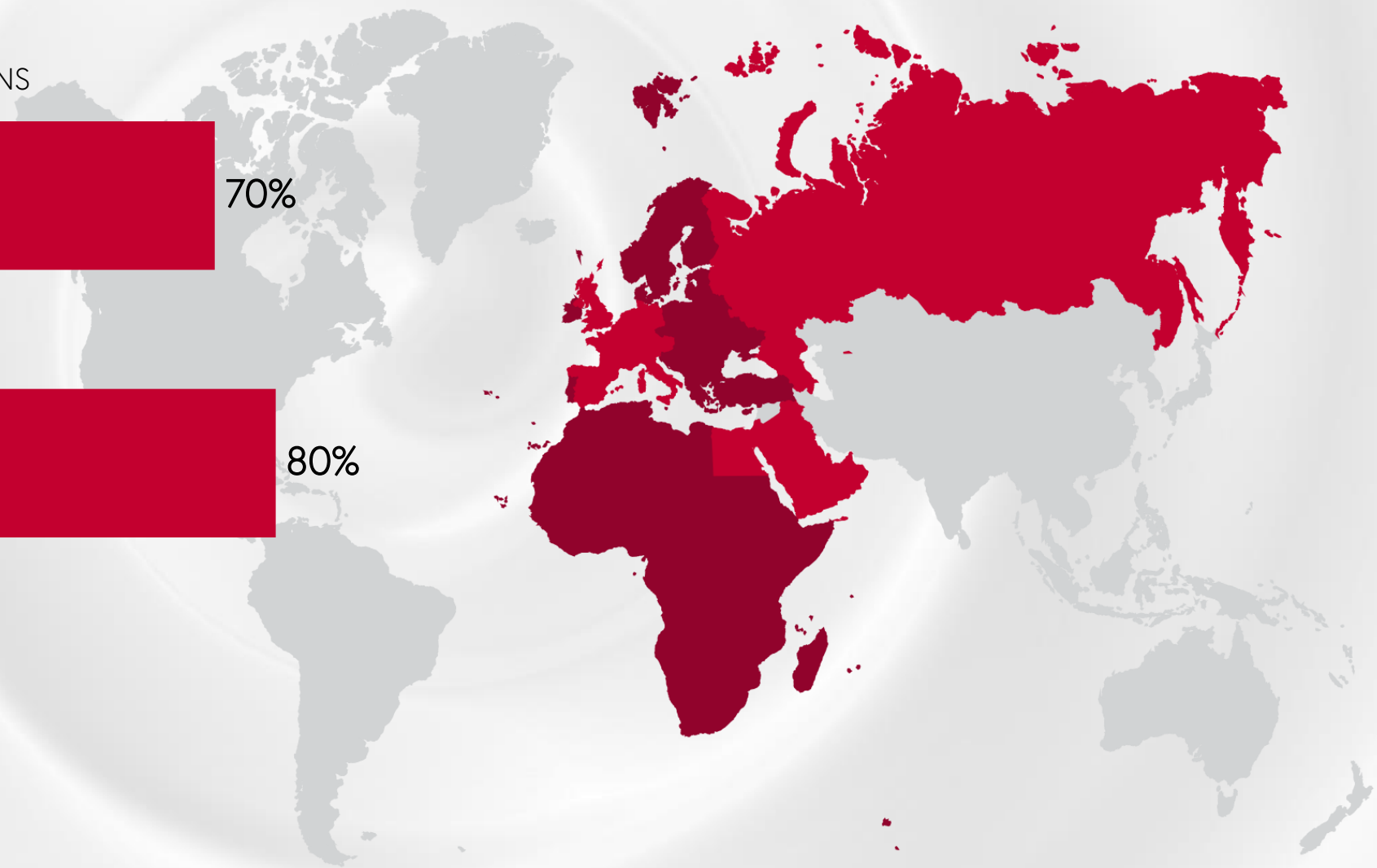
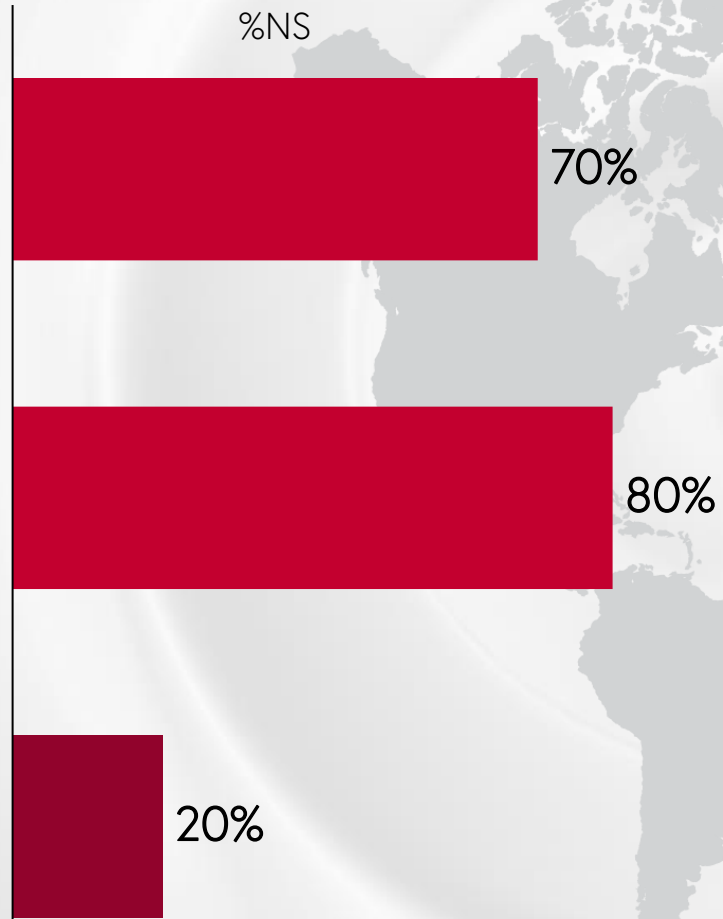


# FULL GEOGRAPHIC COVERAGE

  
**Top 5**  
Affiliates

  
**9**  
Affiliates

  
**80**  
Distributors  
Countries







**ZADIG&VOLTAIRE**

# EMEA OVERVIEW

**800M€**

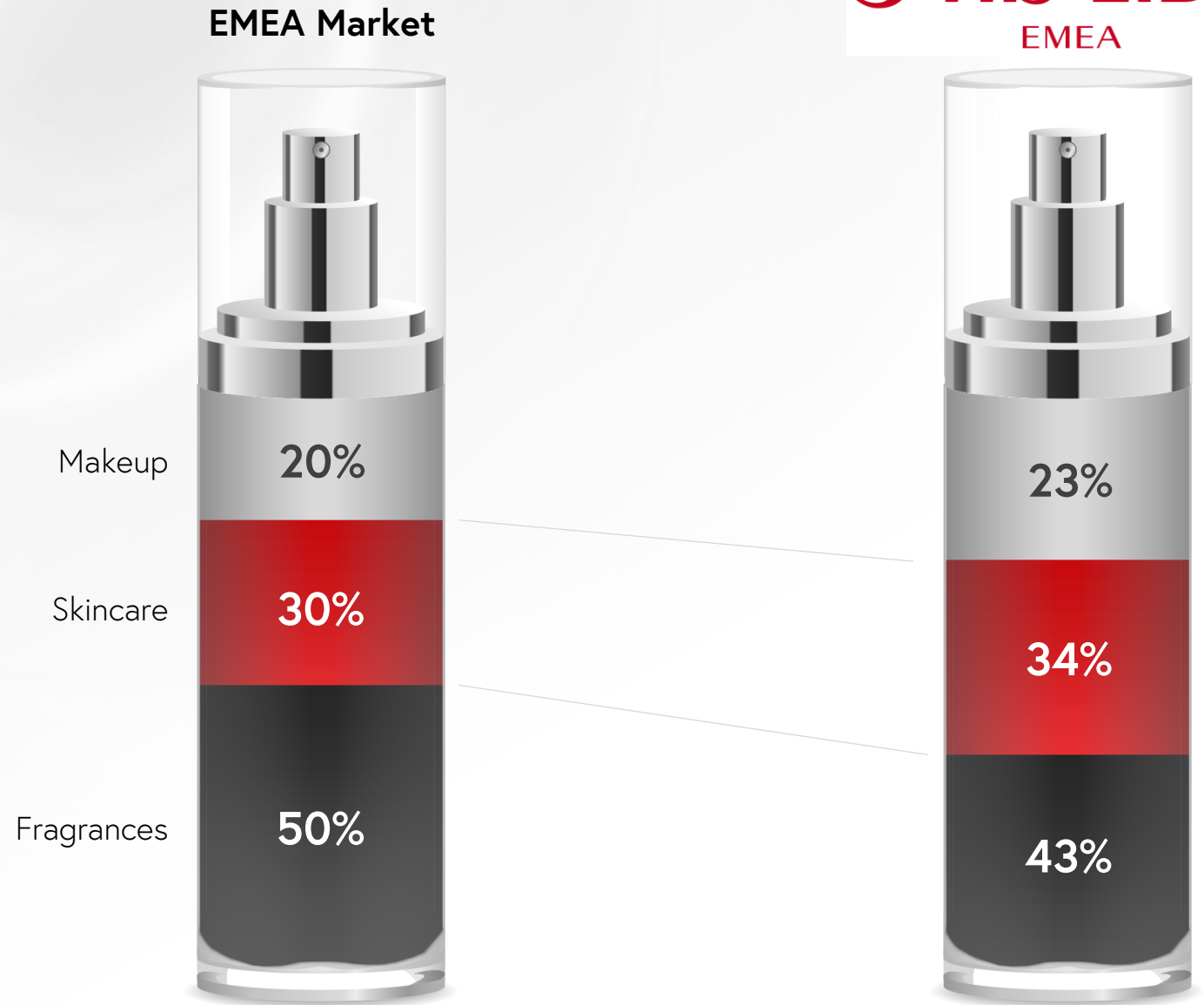
Sales

**Fragrance COE**  
for the Group

**2** Factories  
**1** R&D Center

# BALANCED CATEGORY PROFILE

Beauty Mix  
of Business  
(2023)



**SHISEIDO**  
EMEA

# DIVERSE SKINCARE PORTFOLIO COVERING ALL CONSUMER NEEDS

SHISEIDO  
GINZA TOKYO



High-Tech  
Skincare  
from Japan

ESTD 2012  
DRUNK ELEPHANT™



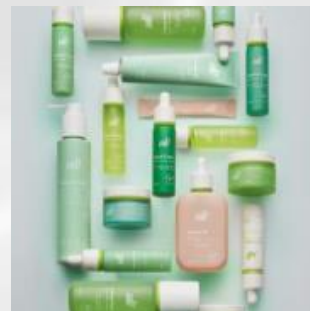
Performance  
Driven  
lifestyle

clé de peau  
BEAUTÉ



Ultimate luxury  
Skincare  
science

utē



Conscious  
Advanced  
natural

gallinée™



Science derma  
Microbiome

Dr Dennis Gross  
SKINCARE



Derma  
expertise  
Clinical  
results

# DIAMOND BRANDS

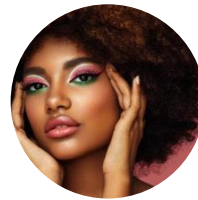
N.RODRIGUEZ

&

NARS



BEATING  
THE MARKET  
4 YEARS  
IN A ROW



**Total  
Beauty**  
w/o hair

**+15%**

**+24%**



**Fragrances**

**+21%**

**+25%**



**Makeup**

**+3%**

**+19%**



**Skincare**

**+13%**

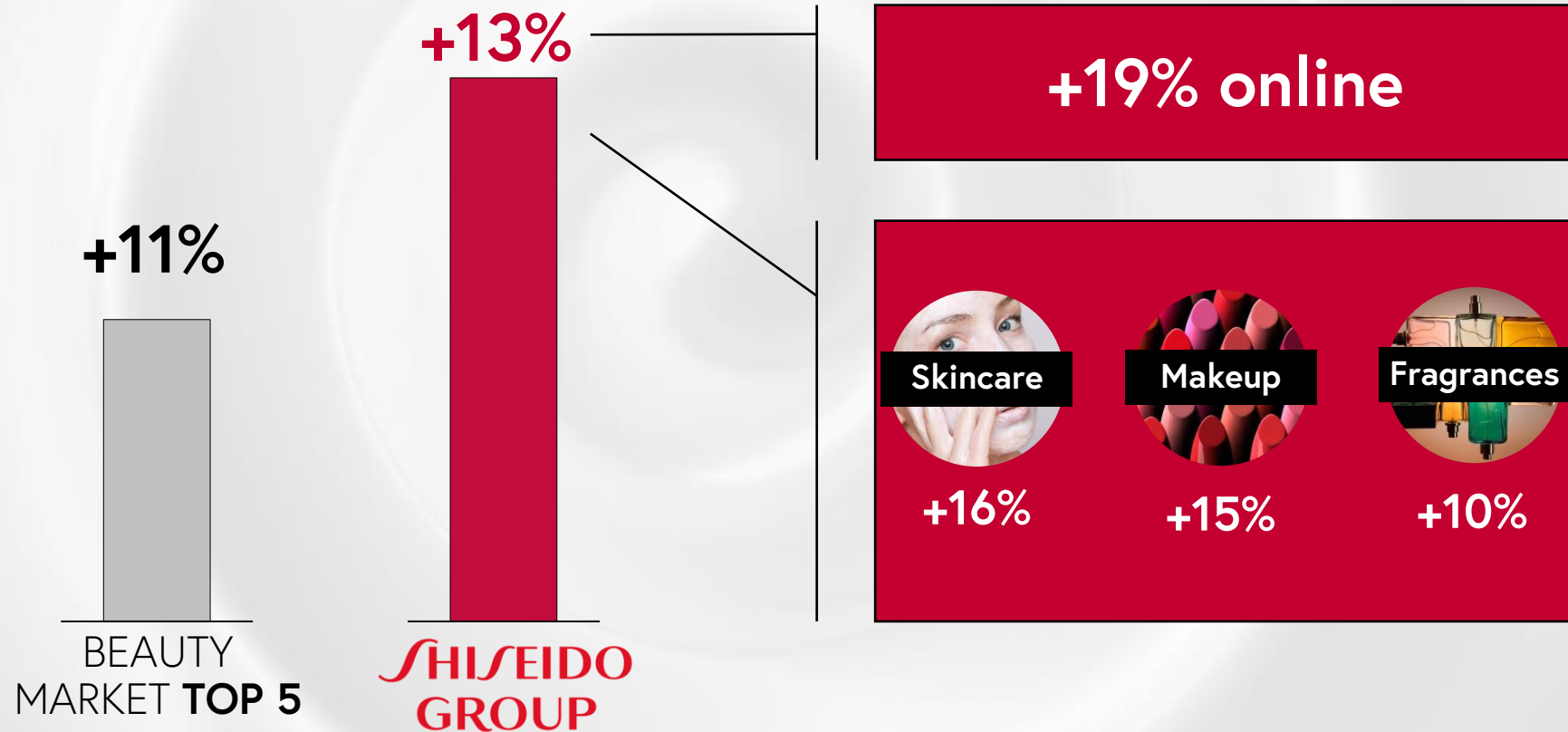
**+25%**

Value Vs. 2019  
(in %)

SHISEIDO  
Value Vs. 2019

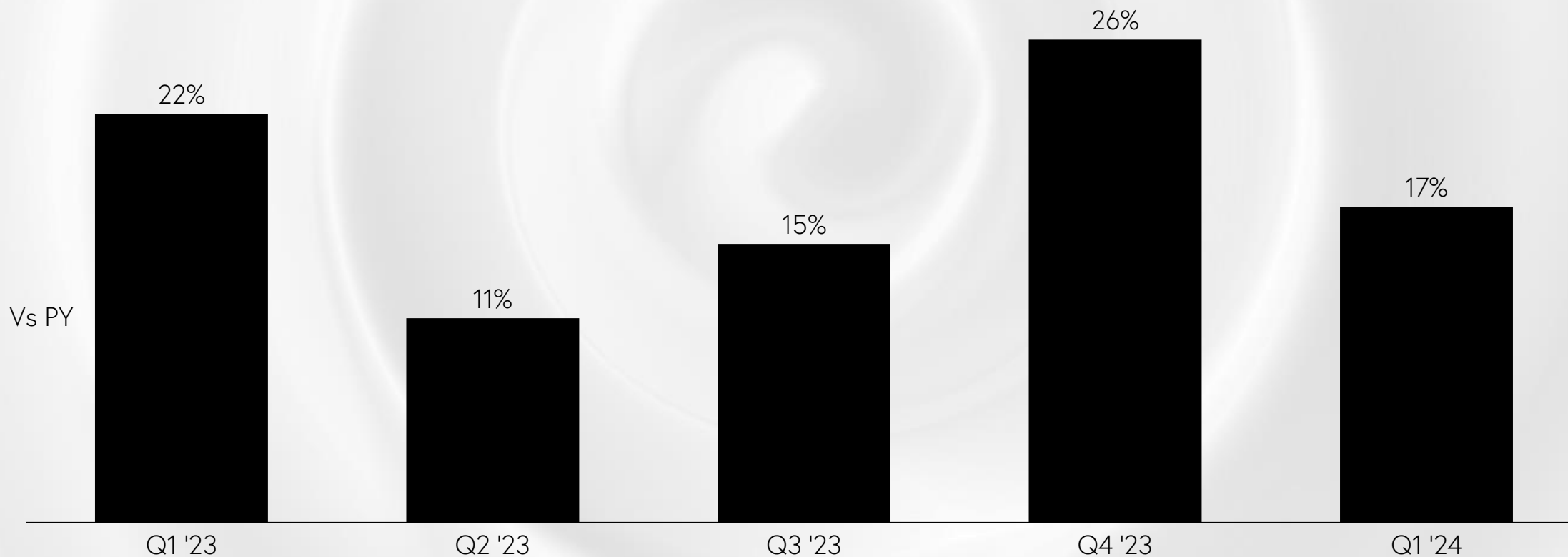
# CONFIRMED PERFORMANCE IN 2023 ...

2023 SELL OUT

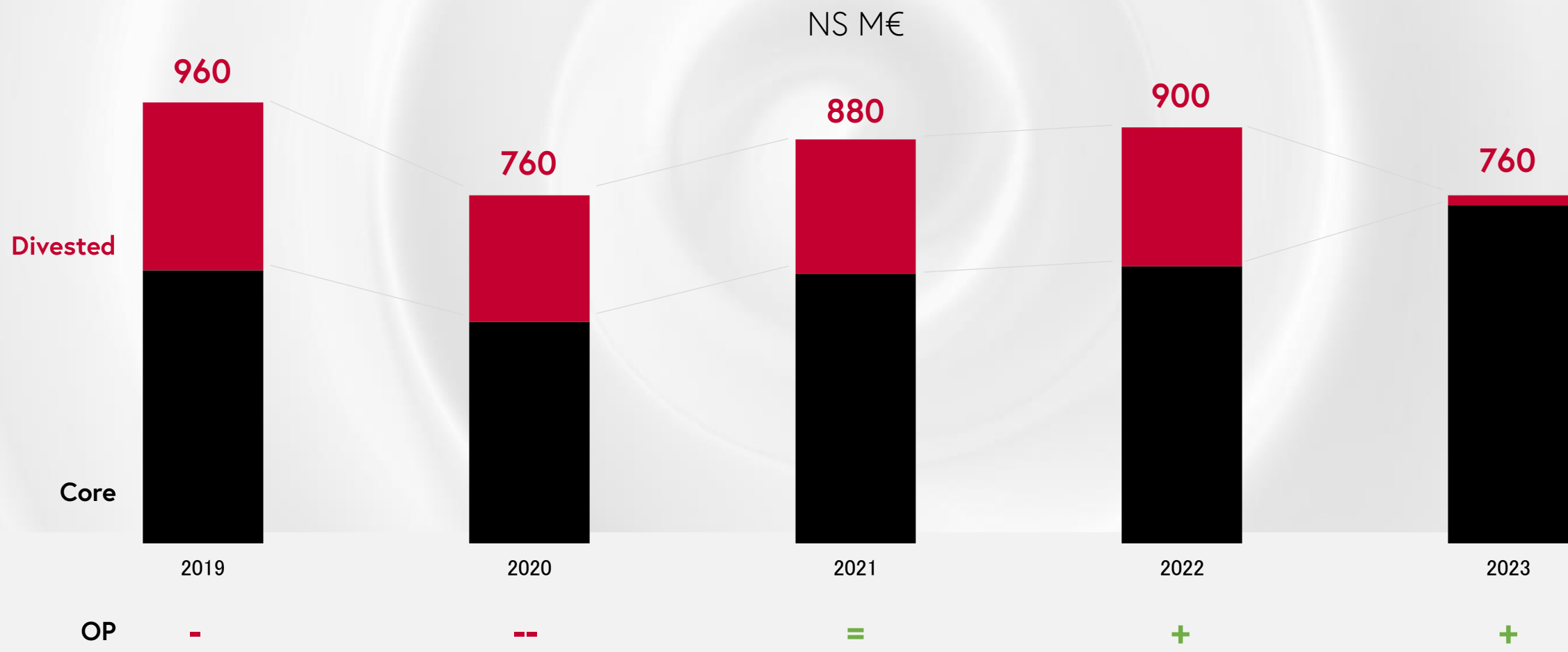


# ...EVIDENCED WITH 5 CONSECUTIVE QUARTERS OF DD NET SALES GROWTH

EMEA Net Sales Growth by Quarter vs PY (%)

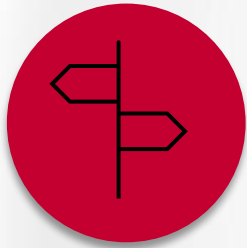


# EMEA TURNAROUND: **STRONG PROFITABILITY IMPROVEMENT** EVEN AFTER BRAND DIVESTMENT





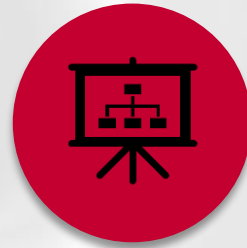
# AGILE TRANSFORMATION



Portfolio choices  
& Assortment  
rationalization



Digitalization



Org  
restructuring



Commercial  
Excellence

# 5

## STRATEGIC DRIVERS IN EMEA

01



**Core Brands  
Core Markets  
Core Channels**

02



**Digital  
Acceleration**

03



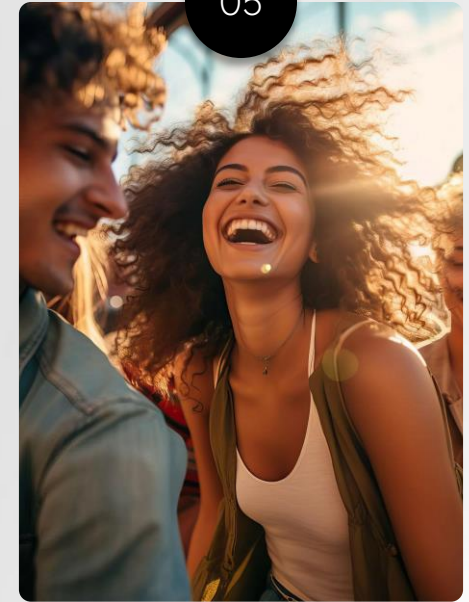
**Local R&D  
and Production  
capabilities**

04



**Sustainability  
leader**

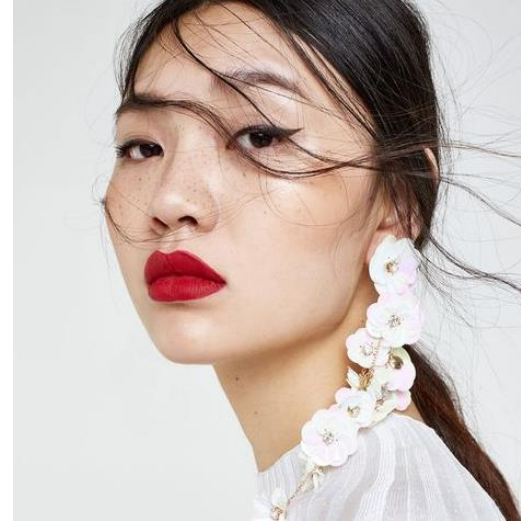
05



**People**

1

# CORE BRANDS, CORE MARKETS, CORE CHANNELS

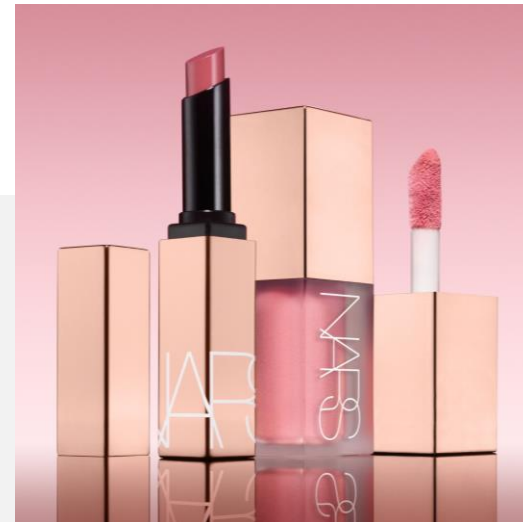


SHISEIDO



80%  
NS

80%  
A&P



SHISEIDO

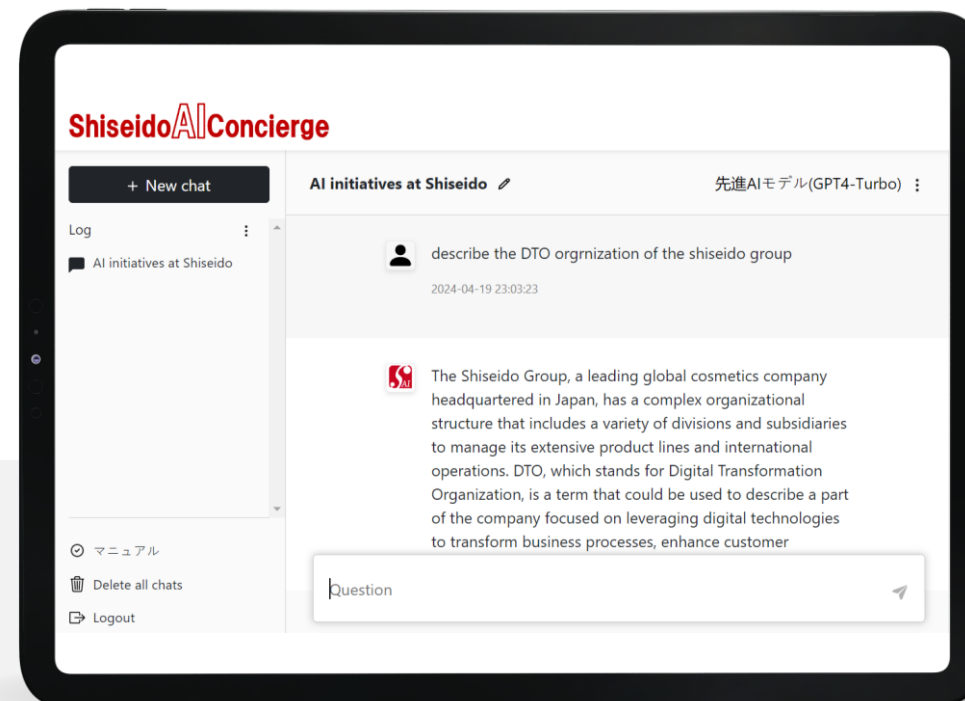
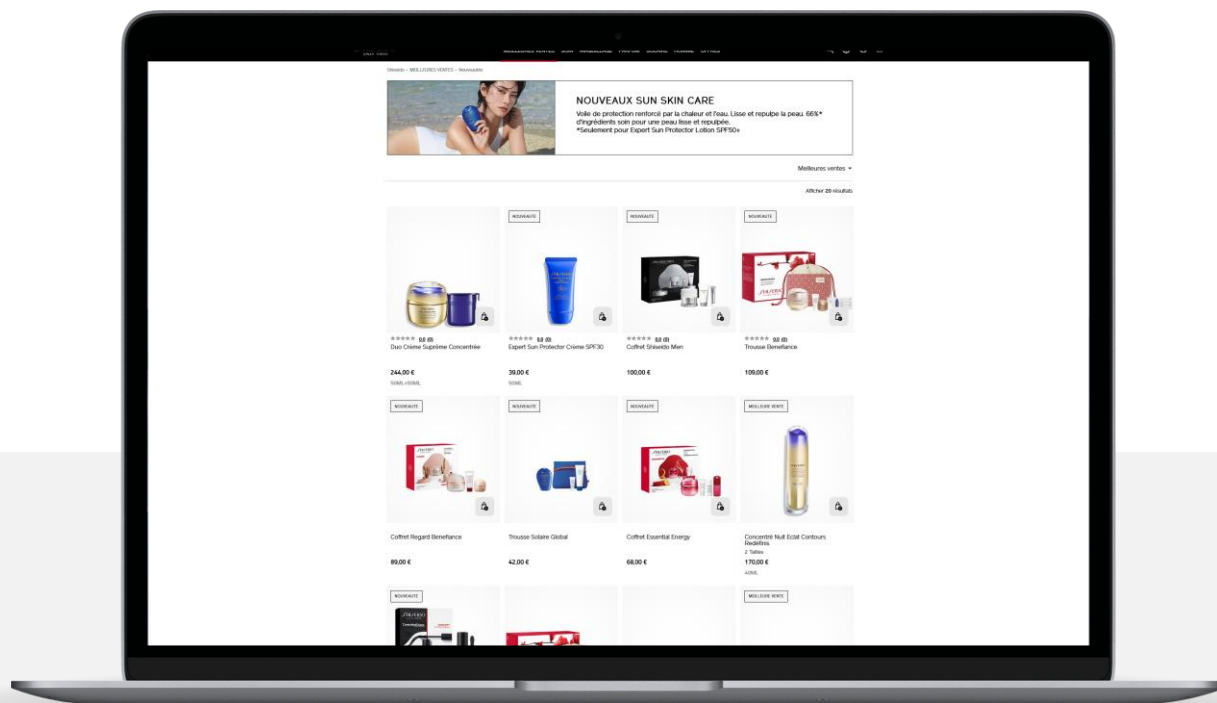
# DIGITAL POWERHOUSE

ECOM 36% NS = BEST IN CLASS

ECOM SHARE > BM SHARE

FR, GER DIGITAL HUBS

AI



# LOCAL R&D & PRODUCTION CAPABILITIES



Strategic Assets



4

# SUSTAINABILITY LEADER

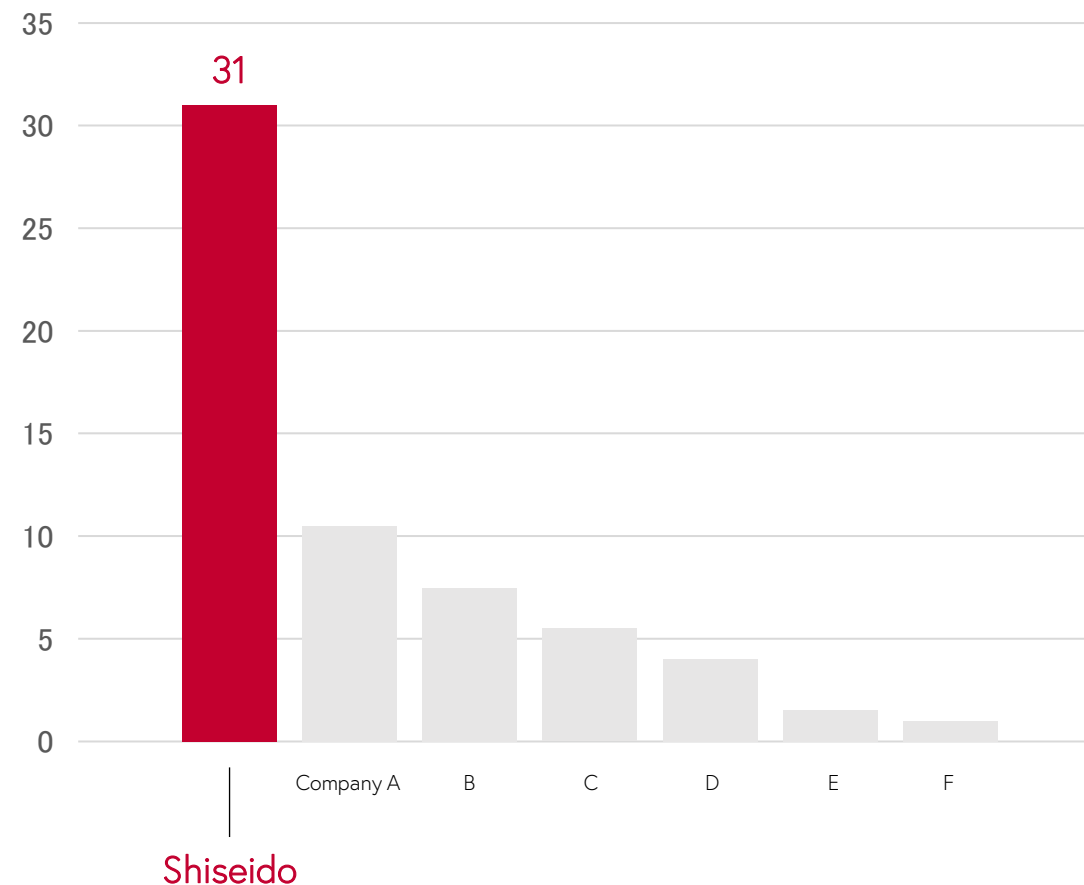
EIC, Group R&D center for green sciences

Group Sustainability champion

Open innovation

Most awarded company\*

31 IFSCC\* Research Awards



# PEOPLE FOCUS



Values



Diversity



Talent

# SEASONED BEAUTY EXEC TEAM LEADING EMEA



**Franck Marilly**  
Chairman

Joined in 2018  
23 years in Beauty  
Chanel, Unilever



**Alberto Noe**  
CEO

Joined in 2013  
23 years in Beauty  
L'Oréal, LVMH,  
Chanel



**Valérie Charpentier**  
VP HR EMEA

Joined in 2022  
25 years in Luxury  
and Finance  
Richemont, Dior Couture,  
AIG, PWC



**Geoffroy de Fontenay**  
CFO & IT

Joined in 2019  
14 years in Food and Luxury  
LVMH, Danone



**Florian d'Hauteville**  
Chief Business Officer EMEA

Joined in 2011  
19 years in Beauty  
LVMH



**Christophe Hadjur**  
VP EIC & EMEA Sustainability

Joined in 2021  
24 years in R&I  
L'Oréal



**Gonta Kashio**  
Deputy VP Operations

Joined in 2000  
24 years in Beauty  
Shiseido (Japan, UK,  
Italy, France), Mazda



**Sophie Masson**  
Chief Marketing  
Officer EMEA

Joined in 2018  
23 years in Beauty  
Dior, Coty, L'Oréal



**Nina Moise**  
General Counsel EMEA

Joined in 2018  
10 years in Beauty  
Coty

SHISEIDO



**Ben Suzuki**  
VP Operations

Joined in 2000  
24 years in Beauty  
Shiseido  
(USA, Japan, India, France)



**Yaël Tuil**  
VP Global Fragrances

Joined in 2021  
23 years in Beauty  
Coty, Puig



# ROLE OF EMEA WITHIN SHISEIDO

成長

## Organic

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Beating Market Growth  
Regaining Scale

## Inorganic

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M&A for EMEA  
Strategic Alliances

Thank you

Merci Beaucoup

Grazie Mille

ありがとうございます。

Tack

Gracias

Dank U