

10-Year Summary of Selected Financial Data

Fiscal years ended March 31											Millions of yen	Thousands of U.S. dollars ¹
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2020	
Performance:												
Net sales	327,724	332,995	303,399	266,762	243,390	207,821	190,049	170,685	166,508	171,071	3,039,265	
Gross profit	239,020	244,387	221,852	199,735	183,920	157,057	143,390	128,587	124,481	127,767	2,216,637	
Selling, general and administrative expenses	198,789	191,979	173,443	160,574	149,286	134,410	124,456	116,722	113,053	113,929	1,843,540	
Operating profit	40,231	52,408	48,408	39,160	34,634	22,647	18,934	11,864	11,427	13,838	373,096	
Interest and dividend income	662	651	271	294	347	315	432	342	387	353	6,139	
Profit before income taxes	40,365	54,949	48,242	39,425	33,862	23,694	20,757	12,813	11,728	12,387	374,339	
Profit attributable to owners of parent	26,682	37,004	30,611	21,657	18,655	12,057	11,132	6,720	5,021	6,726	247,445	
Comprehensive income	26,703	36,427	36,908	24,643	13,197	19,688	13,756	8,656	5,484	6,693	247,639	
Cash and cash equivalents at end of period	70,284	64,264	63,883	55,622	52,997	50,754	52,755	32,121	34,090	34,065	651,803	
Current assets	204,438	205,241	193,164	172,074	161,351	134,476	130,391	115,067	108,051	102,847	1,895,928	
Total assets	308,606	300,162	271,545	247,191	233,275	205,006	186,274	173,014	169,316	169,262	2,861,967	
Current liabilities	59,676	66,107	62,821	56,033	57,766	45,207	39,877	35,206	34,261	35,804	553,426	
Non-current liabilities	8,727	9,213	10,116	14,027	16,965	10,160	13,585	18,497	20,187	21,661	80,932	
Shareholders' equity	219,425	203,566	176,263	159,348	143,626	129,203	120,229	111,495	108,923	106,223	2,034,916	
Interest-bearing debt	1,654	1,666	1,311	1,629	1,704	1,248	1,386	5,006	5,071	5,104	15,338	
Depreciation	8,838	8,018	6,977	5,821	5,744	5,293	4,679	4,607	4,882	5,162	81,962	
Capital expenditures	19,286	18,500	10,065	10,770	10,445	21,143	5,750	5,599	3,821	5,421	178,846	
											Yen	
Per-Share Data:												
Net income (basic)	467.76	648.71	536.63	379.66	327.04	211.37	195.15	117.22	86.51	115.87	4.34	
Net assets	3,920.41	3,660.77	3,227.07	2,871.60	2,583.76	2,455.34	2,188.59	1,964.85	1,858.91	1,813.28	36.36	
Cash dividends	190.00	180.00	148.00	110.00	94.00	64.00	48.00	41.00	40.00	40.00	1.76	
											%	
Financial Ratios:												
Shareholders' equity ratio	72.5	69.6	68.1	66.3	63.2	68.3	67.0	64.8	63.7	62.2		
ROA ²	13.4	18.6	18.8	16.4	16.0	11.7	10.8	7.1	7.0	8.4		
ROE ³	12.3	18.8	17.6	13.9	13.0	9.1	9.4	6.1	4.7	6.5		
Gross profit margin	72.9	73.4	73.1	74.9	75.6	75.6	75.4	75.3	74.8	74.7		
Operating margin	12.3	15.7	16.0	14.7	14.2	10.9	10.0	7.0	6.9	8.1		
Profit attributable to owners of parent to net sales	8.1	11.1	10.1	8.1	7.7	5.8	5.9	3.9	3.0	3.9		
Payout ratio	40.6	27.7	27.6	29.0	28.7	30.3	24.6	35.0	46.2	34.5		

Notes: 1. The U.S. dollar amounts are translated, for convenience only, at the rate of ¥107.8 to US\$1.00, the approximate rate of exchange on March 31, 2020.

2. ROA = (Operating profit + Interest and dividend income) / Yearly average of total assets × 100

3. ROE = Profit attributable to owners of parent / (Yearly average of total shareholders' equity + Yearly average of total valuation, translation adjustments and other) × 100

Principal Group Companies (As of March 31, 2020)

Production Related Subsidiaries

Company Name	Country	Paid-in Capital	Ownership
ADVANCE CO., LTD.	Japan	JPY 90 million	100.0%
KOSÉ INDUSTRIES CO., LTD.	Japan	JPY 100 million	100.0%
ALBION CO., LTD.	Japan	JPY 760 million	79.5%
TAIWAN KOSÉ CO., LTD.	Taiwan	TWD 180 million	100.0%

Marketing and Services Related Subsidiaries

Company Name	Country	Paid-in Capital	Ownership
KOSÉ SALES CO., LTD.	Japan	JPY 300 million	100.0%
KOSÉ COSMENIENCE CO., LTD.	Japan	JPY 30 million	100.0%
KOSÉ Cosmeport Corp.	Japan	JPY 30 million	100.0%
KOSÉ PROFESSIONAL CO., LTD. ¹	Japan	JPY 10 million	100.0%
Dr. PHIL COSMETICS INC.	Japan	JPY 40 million	100.0%
KOSÉ PROVISION CO., LTD.	Japan	JPY 30 million	100.0%
KOSÉ COSMEPIA CO., LTD. ²	Japan	JPY 10 million	100.0%
KOSÉ INSURANCE SERVICE CO., LTD.	Japan	JPY 10 million	100.0%
COSME LABO CO., LTD.	Japan	JPY 10 million	100.0%
KOSÉ MILBON COSMETICS CO., LTD.	Japan	JPY 10 million	51.0%
KOSÉ Maruho Co., Ltd.	Japan	JPY 10 million	51.0%
KOSÉ (HONG KONG) CO., LTD.	Hong Kong	HKD 15 million	100.0%
KOSÉ COSMETICS SALES (CHINA) CO., LTD.	China	CNY 235 million	100.0%
KOSÉ SINGAPORE PTE. LTD.	Singapore	SGD 1 million	100.0%
KOSÉ KOREA CO., LTD.	South Korea	KRW 25,000 million	100.0%
KOSÉ (THAILAND) CO., LTD.	Thailand	THB 5 million	49.0%
KOSÉ (MALAYSIA) SDN. BHD.	Malaysia	MYR 1 million	100.0%
KOSÉ CORPORATION INDIA PVT. LTD.	India	INR 700 million	100.0%
PT. INDONESIA KOSÉ	Indonesia	IDR 10,000 million	100.0%
KOSÉ AMERICA, INC.	U.S.A.	USD 2 million	100.0%
KOSÉ BRASIL COMÉRCIO DE COSMÉTICOS LTDA.	Brazil	USD 1 million	100.0%
TARTE, INC. ³	U.S.A.	USD 159	98.0%
ALBION COSMETICS (AMERICA), INC.	U.S.A.	USD 2 million	79.5%
ALBION COSMETICS (HK) LTD.	Hong Kong	HKD 71 million	79.5%
ALBION COSMETICS (SHANGHAI) CO., LTD.	China	CNY 37 million	79.5%
ALBION COSMETICS (TAIWAN) CO., LTD.	Taiwan	TWD 60 million	79.5%

1. CRIE CO., LTD. changed its name to KOSÉ PROFESSIONAL CO., LTD. on April 1, 2019.
 2. KOSÉ COSMEPIA CO., LTD. changed its name to KOSÉ Travel Retail Co., Ltd. on April 1, 2020.
 3. KOSÉ acquired all remaining outstanding shares of Tarte, Inc. in June 2020, making it a wholly owned subsidiary.

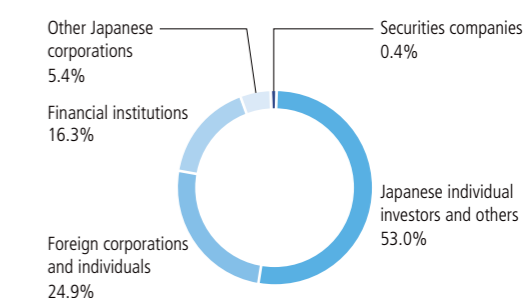
Corporate Information (As of March 31, 2020)

Corporate Name:	KOSÉ Corporation	Website:	https://www.kose.co.jp
Founding:	March 1946	IR Section:	https://www.kose.co.jp/company/en/ir/
Incorporation:	June 1948	Sustainability Section:	https://www.kose.co.jp/company/en/sustainability/
Head Office:	3-6-2, Nihonbashi, Chuo-ku, Tokyo 103-8251, Japan Tel: +81-3-3273-1511	Number of Employees (Consolidated):	14,060
		Fiscal Year-End:	March 31

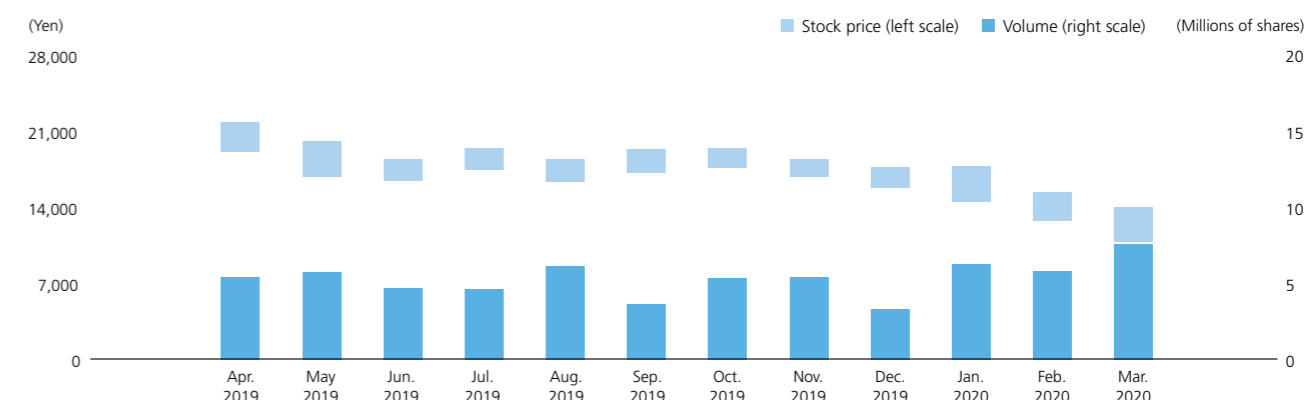
Stock Information (As of March 31, 2020)

Common Stock (Authorized):	200,000,000 shares
Common Stock (Issued):	60,592,541 shares
Capital:	¥4,848 million
Number of Shareholders:	13,474
Stock Listing:	Tokyo Stock Exchange, First Section (Code: 4922)
Transfer Agent:	Mitsubishi UFJ Trust and Banking Corporation

Distribution of Shares



Stock Data



External Recognition and Certification



FTSE4Good Index Series

A series of indexes for socially responsible investment developed by FTSE Russell, a subsidiary of the London Stock Exchange, used to select companies that demonstrate strong environmental, social and governance (ESG) practices on a global level.



FTSE Blossom Japan Index

An index for socially responsible investment developed by FTSE Russell, a subsidiary of the London Stock Exchange, used to select Japanese companies that demonstrate strong environmental, social and governance (ESG) practices.



CDP

A survey and scoring initiative specializing in environmental issues such as climate change countermeasures, conducted at the request of institutional investors around the world to collect, analyze, rate and disclose corporate strategies.

2020 CONSTITUENT MSCI JAPAN EMPOWERING WOMEN INDEX (WIN)

An index for socially responsible investment developed by MSCI Inc. of the United States, used to select Japanese companies with a high level of gender diversity that promote women's participation and advancement in the workforce.

<https://www.kose.co.jp/company/en/sustainability/recognition/>