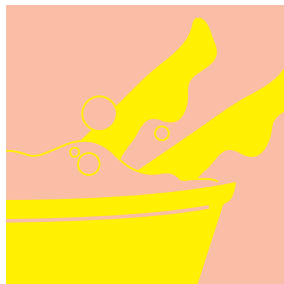
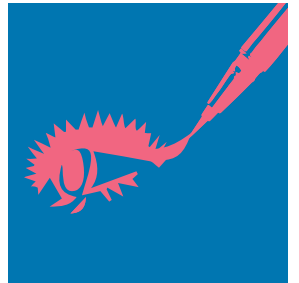
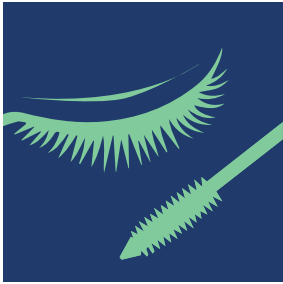


Mandom Report 2025



BE ANYTHING,
BE EVERYTHING.



mandom

mandom^^

Introduction



Toward Society Underpinned by Human-Oriented Company “Mandom”

What “being yourself” means to Mandom

- Making your own decisions
- Being free
- There is no right or wrong
- It's okay to start over as many times as you want
- Recognizing others' ways of being themselves

Society is filled with diverse values.

On the other hand, it is also true that there are invisible constraints such as “acting like a student,” “acting like a working adult,” “acting like a man,” or “acting like a woman.”

We believe that finding your own way of being, rather than one decided by someone else, enriches your life.

Mandom will continue to support each individual's way of being themselves.



BE
BE



ANYTHING, EVERYTHING.



“Club Activity Hair Salon”

To support students’ “being themselves,” Mandom is currently running the “What do you think? Club Activity Hair” campaign. We are developing the “Club Activity Hair” initiative. As part of this initiative, we are holding the “Club Activity Hair Salon.” By styling hair before games, we help students express themselves and deliver the message of “Lift your spirits through your hair.”



Co-Creation Zero-based thinking Change

In the 14th Medium-Term Management Plan “MP-14,” we are building people and organizations capable of making optimal decisions from a holistic perspective, not just as an extension of the past, in order to achieve true globalization and a lean corporate structure.

Going forward, we will continue to expand Oyakudachi (Dedication to Service) while always considering how to allocate and utilize our management resources and human assets to the opportunities that will maximize output for the entire group.

Furthermore, the Mandom Group will continue to evolve with an eye toward maximizing corporate value in its second century.

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. 88** “Mandom Group Companies.”

Reporting Period

Fiscal Year 2024 (ending March 2025)

- Mandom and Group companies in Japan: April 1, 2024-March 31, 2025
- Overseas Group companies: January 1, 2024-December 31, 2024

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.



[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.

anking



Ken Nishimura

Representative Director & President Executive Officer

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