

Kao Corporation

Corrections: FY2011 Business Results (April 1, 2011 – March 31, 2012)

March 11, 2013

Kao Corporation (Ticker Code:4452) makes certain corrections to the FY2011 business results (April 1, 2011 - March 31, 2012) released on April 24, 2012. The corrections are underlined as shown on the next page.

“Investment for affiliates applied for equity methods of Consolidated Segment Information - FY2011”

For further information, please contact:

Sadanao Kawashima
Vice President
Investor Relations
Tel: +81-3660-7101
Fax: +81-3-3660-8978
E-mail: ir@kao.co.jp

Consolidated Segment Information

Millions of yen

[Correction]

| FY2011 Apr '11 - Mar '12 | Consumer Products Business | | | | Chemical Business | Total | Eliminations | Consolidated |
|---|----------------------------|-------------------------------|----------------------------------|------------------|----------------------|------------------|----------------------------|------------------|
| | Beauty Care Business | Human Health Care Business | Fabric and Home Care Business | Total | | | | |
| Net sales | | | | | | | | |
| Sales to customers | 537,937 | 181,758 | 285,644 | 1,005,340 | 210,754 | 1,216,095 | - | 1,216,095 |
| Intersegment sales | - | - | - | - | 36,880 | 36,880 | (36,880) | - |
| Total | 537,937 | 181,758 | 285,644 | 1,005,340 | 247,635 | 1,252,975 | (36,880) | 1,216,095 |
| Operating income | 15,411 | 14,630 | 55,543 | 85,585 | 23,001 | 108,587 | 3 ¹ | 108,590 |
| % of net sales | 2.9 | 8.0 | 19.4 | 8.5 | 9.3 | 8.7 | - | 8.9 |
| Total assets | 496,176 | 99,535 | 128,857 | 724,569 | 194,582 | 919,152 | 72,119 ² | 991,272 |
| Depreciation and amortization ³ | 37,765 | 7,926 | 9,794 | 55,485 | 11,648 | 67,134 | - | 67,134 |
| Amortization of goodwill | 12,663 | - | - | 12,663 | - | 12,663 | - | 12,663 |
| Investment for affiliates applied for equity methods | 1,780 | 1,082 | 1,238 | 4,101 | 2,180 | 6,282 | - | 6,282 |
| Capital expenditure | 13,105 | 11,520 | 12,218 | 36,844 | 10,333 | 47,178 | - | 47,178 |

[Original]

| FY2011 Apr '11 - Mar '12 | Consumer Products Business | | | | Chemical Business | Total | Eliminations | Consolidated |
|---|----------------------------|-------------------------------|----------------------------------|------------------|----------------------|------------------|----------------------------|------------------|
| | Beauty Care Business | Human Health Care Business | Fabric and Home Care Business | Total | | | | |
| Net sales | | | | | | | | |
| Sales to customers | 537,937 | 181,758 | 285,644 | 1,005,340 | 210,754 | 1,216,095 | - | 1,216,095 |
| Intersegment sales | - | - | - | - | 36,880 | 36,880 | (36,880) | - |
| Total | 537,937 | 181,758 | 285,644 | 1,005,340 | 247,635 | 1,252,975 | (36,880) | 1,216,095 |
| Operating income | 15,411 | 14,630 | 55,543 | 85,585 | 23,001 | 108,587 | 3 ¹ | 108,590 |
| % of net sales | 2.9 | 8.0 | 19.4 | 8.5 | 9.3 | 8.7 | - | 8.9 |
| Total assets | 496,176 | 99,535 | 128,857 | 724,569 | 194,582 | 919,152 | 72,119 ² | 991,272 |
| Depreciation and amortization ³ | 37,765 | 7,926 | 9,794 | 55,485 | 11,648 | 67,134 | - | 67,134 |
| Amortization of goodwill | 12,663 | - | - | 12,663 | - | 12,663 | - | 12,663 |
| Investment for affiliates applied for equity methods | 1,780 | 1,082 | 1,238 | 4,101 | 1,661 | 5,763 | - | 5,763 |
| Capital expenditure | 13,105 | 11,520 | 12,218 | 36,844 | 10,333 | 47,178 | - | 47,178 |