

PT. MANDOM INDONESIA Tbk  
BALANCE SHEETS  
MARCH 31, 2010 AND 2009

	2010 Rp	2009 Rp
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	178,719,461,998	101,905,563,154
Investments	3,344,052,165	3,384,112,408
Trade accounts receivable		
Related parties	189,798,999,523	186,786,380,177
Third parties	28,866,536,756	37,174,923,284
Other accounts receivable		
Related parties	142,948,500	-
Third parties	847,655,956	1,258,929,574
Inventories - net	207,904,594,141	225,721,966,606
Advances	1,395,937,729	1,863,058,015
Prepaid expenses	5,367,620,791	9,359,750,551
Corporate income tax overpayment	11,594,291,232	-
<b>Total Current Assets</b>	<b>627,982,098,791</b>	<b>567,454,683,769</b>
<b>NONCURRENT ASSETS</b>		
Other accounts receivable	192,401,886	363,276,493
Prepaid expenses	1,149,102,150	2,158,782,858
Deferred tax assets - net	14,027,748,035	8,664,318,252
Property, plant, equipment - net of accumulated depreciation of Rp 360,651,911,042 in 2010 and Rp 320,073,525,172 in 2009	399,118,171,847	409,650,222,833
Computer software	11,952,065,981	3,889,716,334
Deferred charges for landrights	6,613,786,623	7,159,011,147
Guarantee deposits	3,917,768,074	4,096,601,764
<b>Total Noncurrent Assets</b>	<b>436,971,044,596</b>	<b>435,981,929,681</b>
<b>TOTAL ASSETS</b>	<b>1,064,953,143,387</b>	<b>1,003,436,613,450</b>

PT. MANDOM INDONESIA Tbk  
BALANCE SHEETS  
MARCH 31, 2010 AND 2009

	2010 Rp	2009 Rp
<b>LIABILITIES AND EQUITY</b>		
<b>CURRENT LIABILITIES</b>		
Trade accounts payable		
Related parties	-	56,773,489
Third parties	50,968,819,312	44,529,798,531
Other accounts payable from third parties	1,432,087,430	1,625,714,822
Taxes payable	18,984,729,955	21,588,497,257
Accrued expenses		
Related parties	7,112,164,907	6,143,897,219
Third parties	19,803,172,846	16,806,732,234
Customer deposits	2,007,082,165	2,519,531,408
<b>Total Current Liabilities</b>	<b>100,308,056,615</b>	<b>93,270,944,960</b>
<b>NONCURRENT LIABILITY</b>		
Post-employment benefits obligation	37,848,774,084	33,459,753,370
<b>EQUITY</b>		
Capital stock - Rp 500 par value per share		
Authorized - 804,266,668 shares		
Subscribed and paid up - 201,066,667 shares	100,533,333,500	100,533,333,500
Additional paid-in capital	188,531,610,794	188,531,610,794
Unrealized gain on changes in market value of securities	480,709,500	-
Retained earnings		
Appropriated	20,106,666,700	18,096,000,000
Unappropriated	617,143,992,194	569,544,970,826
<b>Total Equity</b>	<b>926,796,312,688</b>	<b>876,705,915,120</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>1,064,953,143,387</b>	<b>1,003,436,613,450</b>

PT. MANDOM INDONESIA Tbk  
 STATEMENTS OF INCOME  
 FOR THE THREE MONTHS PERIOD ENDED  
 MARCH 31, 2010 AND 2009

	2010 Rp	2009 Rp
NET SALES	368,200,478,631	377,089,064,758
COST OF GOODS SOLD	235,108,542,662	237,823,331,157
GROSS PROFIT	133,091,935,969	139,265,733,601
OPERATING EXPENSES		
Selling	41,444,634,963	28,348,865,953
General and administrative	30,617,077,684	27,836,860,628
Total Operating Expenses	72,061,712,647	56,185,726,581
INCOME FROM OPERATIONS	61,030,223,322	83,080,007,020
OTHER INCOME (CHARGES)		
Interest income	1,467,496,140	1,782,641,655
Gain on sale of property and equipment	44,545,455	120,549,691
Loss on decline in value of inventory	(2,125,372,381)	(2,358,332,145)
Loss on foreign exchange - net	(315,228,628)	(313,748,957)
Others - net	2,491,585,272	2,147,211,525
Other Income - Net	1,563,025,858	1,378,321,769
INCOME BEFORE TAX	62,593,249,180	84,458,328,789
TAX BENEFIT (EXPENSE)		
Current tax	(19,715,410,250)	(21,984,054,120)
Deferred tax	2,979,936,227	(1,934,409,014)
Tax Expense - Net	(16,735,474,023)	(23,918,463,134)
NET INCOME	45,857,775,157	60,539,865,655
BASIC EARNINGS PER SHARE	228	301

PT. MANDOM INDONESIA Tbk  
 STATEMENTS OF CHANGES IN EQUITY  
 FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2010 AND 2009

	Paid-up capital stock Rp	Additional paid-in capital Rp	Unrealized gain on changes in market value of securities	Retained earnings		Total equity Rp
				Appropriated Rp	Unappropriated Rp	
Balance as of January 1, 2009	100,533,333,500	188,531,610,794	-	18,096,000,000	509,005,105,171	816,166,049,465
Net income January - March 2009	-	-	-	-	60,539,865,655	60,539,865,655
Balance as of March 31, 2009	<u>100,533,333,500</u>	<u>188,531,610,794</u>	<u>-</u>	<u>18,096,000,000</u>	<u>569,544,970,826</u>	<u>876,705,915,120</u>
Balance as of January 1, 2010	100,533,333,500	188,531,610,794	339,425,500	20,106,666,700	571,286,217,037	880,797,253,531
Net income January - March 2010	-	-	141,284,000	-	45,857,775,157	45,999,059,157
Balance as of March 31, 2010	<u>100,533,333,500</u>	<u>188,531,610,794</u>	<u>480,709,500</u>	<u>20,106,666,700</u>	<u>617,143,992,194</u>	<u>926,796,312,688</u>

PT. MANDOM INDONESIA Tbk  
 STATEMENTS OF CASH FLOWS  
 FOR THE THREE MONTHS PERIOD ENDED  
 MARCH 31, 2010 AND 2009

	2010 Rp	2009 Rp
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash receipts from customers	366,377,101,814	335,398,876,830
Cash received from (payments for):		
Interest income	1,467,496,140	1,782,641,655
Suppliers	(188,224,900,733)	(181,635,127,014)
Employees	(35,283,764,600)	(29,067,703,460)
Royalty	(14,551,597,569)	(15,251,856,909)
Selling expenses	(46,746,713,004)	(30,222,135,591)
Income tax	(17,500,773,282)	(16,590,576,471)
General and Other expenses	(14,848,384,044)	(21,723,014,396)
<b>Net Cash Provided by Operating Activities</b>	<b>50,688,464,722</b>	<b>42,691,104,644</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Proceeds from sale of property and equipment	34,545,455	167,363,637
Acquisitions of computer software	(4,585,675,566)	(1,782,678,000)
Acquisitions of property, plant, and equipment	(14,617,889,432)	(36,673,152,733)
<b>Net Cash Used in Investing Activities</b>	<b>(19,169,019,543)</b>	<b>(38,288,467,096)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Payment of dividends	-	(6,766,000)
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>31,519,445,179</b>	<b>4,402,637,548</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD</b>	<b>147,152,250,091</b>	<b>99,238,814,953</b>
Effect on foreign exchange rate changes on cash and cash equivalents	47,766,728	(1,729,123,347)
<b>CASH AND CASH EQUIVALENTS AT THE END OF PERIOD</b>	<b>178,719,461,998</b>	<b>101,912,329,154</b>
<b>SUPPLEMENTAL DISCLOSURE</b>		
Noncash investing and financing activities:		
Increase in other accounts payable from third parties for purchase of property and equipment	(239,005,105)	(104,036,250)
Increase in other accounts payable from third parties for purchase of software	(1,118,600,000)	-