

PT. MANDOM INDONESIA Tbk
BALANCE SHEETS
JUNE 30, 2010 AND 2009

	2010 Rp	2009 Rp
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	120,305,475,798	66,003,649,796
Investments	3,826,951,982	3,248,077,874
Trade accounts receivable		
Related parties	209,765,695,713	203,624,784,268
Third parties	32,107,265,717	35,808,932,349
Other accounts receivable from third parties - net	833,626,440	328,176,286
Inventories - net	189,484,947,579	201,164,359,417
Advances	1,136,461,769	2,141,680,895
Prepaid expenses	8,669,716,719	8,308,321,083
Corporate income tax overpayment	11,594,291,232	-
Total Current Assets	577,724,432,949	520,627,981,968
NONCURRENT ASSETS		
Other accounts receivable	137,215,931	319,396,493
Prepaid expenses	2,319,729,293	2,209,701,332
Deferred tax assets - net	16,215,503,827	12,695,238,024
Property, plant and equipment - net of accumulated depreciation Rp 369,103,573,824 in 2010 and Rp 334,076,050,169 in 2009	401,506,128,348	406,660,647,142
Computer software	13,501,929,842	6,244,987,799
Deferred charges for landrights	6,477,480,492	7,022,705,016
Guarantee deposits	3,958,365,292	4,002,280,034
Total Noncurrent Assets	444,116,353,025	439,154,955,840
TOTAL ASSETS	1,021,840,785,974	959,782,937,808

PT. MANDOM INDONESIA Tbk
BALANCE SHEETS
JUNE 30, 2010 AND 2009 (Continued)

	2010 Rp	2009 Rp
LIABILITIES AND EQUITY		
CURRENT LIABILITIES		
Trade accounts payable		
Related party	5,156,659,778	1,735,868,885
Third parties	41,123,459,058	23,086,849,144
Other accounts payable from third parties	1,368,856,861	1,067,921,565
Taxes payable	10,225,217,301	21,730,341,054
Accrued expenses		
Related parties	10,482,153,255	9,334,845,772
Third parties	27,508,241,034	28,719,614,224
Customer deposits	2,003,395,982	2,243,422,874
Total Current Liabilities	97,867,983,269	87,918,863,518
NONCURRENT LIABILITY		
Post-employment benefits obligation	38,149,278,321	34,423,923,048
EQUITY		
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	967,295,500	-
Retained earnings		
Appropriated	20,106,666,700	20,106,666,700
Unappropriated	575,684,617,890	528,268,540,248
Total Equity	885,823,524,384	837,440,151,242
TOTAL LIABILITES AND EQUITY	1,021,840,785,974	959,782,937,808

PT. MANDOM INDONESIA Tbk
 STATEMENTS OF INCOME
 FOR THE SIX MONTHS PERIOD ENDED
 JUNE 30, 2010 AND 2009

	2010 Rp	2009 Rp
NET SALES	726,345,665,689	726,703,790,789
COST OF GOODS SOLD	464,643,652,782	452,937,029,312
GROSS PROFIT	261,702,012,907	273,766,761,477
OPERATING EXPENSES		
Selling	108,190,348,037	94,011,640,800
General and administrative	63,225,653,984	59,844,796,649
Total Operating Expenses	171,416,002,021	153,856,437,449
INCOME FROM OPERATIONS	90,286,010,886	119,910,324,028
OTHER INCOME (CHARGES)		
Interest income	3,197,034,110	2,971,197,417
Gain on sale of property and equipment	741,875,527	103,251,022
Loss on decline in value of inventory	(3,567,777,730)	(7,051,551,028)
Loss on foreign exchange - net	(868,977,443)	(4,109,475,237)
Others - net	2,660,538,424	2,458,625,997
Other Income (Charges) - Net	2,162,692,888	(5,627,951,829)
INCOME BEFORE TAX	92,448,703,774	114,282,372,199
TAX BENEFIT (EXPENSE)		
Current tax	(28,876,661,500)	(34,784,781,080)
Deferred tax	5,167,692,019	2,096,510,758
Tax Expense - Net	(23,708,969,481)	(32,688,270,322)
NET INCOME	68,739,734,293	81,594,101,877
BASIC EARNINGS PER SHARE	342	406

PT. MANDOM INDONESIA Tbk
 STATEMENTS OF CHANGES IN EQUITY
 FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 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
Appropriation for general reserve	-	-	-	2,010,666,700	(2,010,666,700)	-
Cash dividends	-	-	-	-	(60,320,000,100)	(60,320,000,100)
Net income for the period	-	-	-	-	81,594,101,877	81,594,101,877
Balance as of June 30, 2009	<u>100,533,333,500</u>	<u>188,531,610,794</u>	<u>-</u>	<u>20,106,666,700</u>	<u>528,268,540,248</u>	<u>837,440,151,242</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
Unrealized gain on changes in value of securities	-	-	627,870,000	-	-	627,870,000
Cash dividends	-	-	-	-	(64,341,333,440)	(64,341,333,440)
Net income for the period	-	-	-	-	68,739,734,293	68,739,734,293
Balance as of June 30, 2010	<u>100,533,333,500</u>	<u>188,531,610,794</u>	<u>967,295,500</u>	<u>20,106,666,700</u>	<u>575,684,617,890</u>	<u>885,823,524,384</u>

PT. MANDOM INDONESIA Tbk
 STATEMENTS OF CASH FLOWS
 FOR THE SIX MONTHS PERIOD ENDED
 JUNE 30, 2010 AND 2009

	2010 Rp	2009 Rp
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash receipts from customers	727,057,884,966	693,259,569,871
Cash received from (payments for):		
Interest income	3,197,034,110	2,971,197,417
Suppliers	(374,702,376,267)	(360,119,195,473)
Employees	(68,767,552,991)	(59,714,245,655)
Royalty	(26,801,166,758)	(27,175,855,689)
Selling expenses	(114,835,628,504)	(95,765,015,914)
Income tax	(29,258,404,056)	(31,707,924,747)
General and other expenses	(40,848,133,996)	(39,279,159,856)
Net Cash Provided by Operating Activities	<u>75,041,656,504</u>	<u>82,469,369,954</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sale of property and equipment	775,545,456	168,363,637
Acquisitions of computer software	(6,339,806,451)	(4,367,856,000)
Acquisitions of property, plant and equipment	<u>(32,003,192,099)</u>	<u>(47,797,145,281)</u>
Net Cash Used in Investing Activities	<u>(37,567,453,094)</u>	<u>(51,996,637,644)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Payment of dividends	<u>(64,296,425,456)</u>	<u>(60,293,477,554)</u>
Net Cash Provided by (Used in) Financing Activities	<u>(64,296,425,456)</u>	<u>(60,293,477,554)</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(26,822,222,046)	(29,820,745,244)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	147,152,250,091	99,238,814,953
Effect of foreign exchange rate changes on cash and cash equivalents	<u>(24,552,247)</u>	<u>(3,414,419,913)</u>
CASH AND CASH EQUIVALENTS AT END OF PERIOD	<u><u>120,305,475,798</u></u>	<u><u>66,003,649,796</u></u>
SUPPLEMENTAL DISCLOSURE		
Noncash investing 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)	-