

PT MANDOM INDONESIA Tbk
BALANCE SHEETS
SEPTEMBER 30, 2008 AND 2007

	2008 Rp	2007 Rp
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	118,129,726,906	111,136,362,464
Investments	2,877,721,239	2,688,088,243
Trade accounts receivable		
Related parties	183,583,006,511	158,111,131,338
Third parties	37,273,213,010	12,021,905,981
Other accounts receivable		
Related party	450,502,259	321,498,749
Third parties	630,243,281	433,116,015
Inventories	206,447,519,357	143,859,948,041
Advances	487,664,366	899,290,705
Prepaid expenses	6,691,148,310	4,631,806,146
Total Current Assets	556,570,745,239	434,103,147,682
NONCURRENT ASSETS		
Other accounts receivable	472,623,021	581,514,760
Prepaid expenses	1,362,497,752	604,424,913
Deferred tax assets - net	12,065,755,960	9,716,131,351
Property, plant and equipment - net of accumulated depreciation of Rp 296,578,022,381 in 2008 and Rp 252,155,007,475 in 2007	388,716,904,170	312,891,121,143
Computer software	2,095,455,244	2,034,246,793
Deferred charges for landrights	1,155,755,843	1,457,257,355
Guarantee deposits	3,529,301,422	3,229,960,604
Total Noncurrent Assets	409,398,293,412	330,514,656,919
TOTAL ASSETS	965,969,038,651	764,617,804,601

PT MANDOM INDONESIA Tbk
BALANCE SHEETS
SEPTEMBER 30, 2008 AND 2007 (Continued)

	2008 Rp	2007 Rp
LIABILITIES AND EQUITY		
CURRENT LIABILITIES		
Trade accounts payable		
Related party	14,041,402,145	-
Third parties	39,116,418,793	11,155,461,894
Other accounts payable to third parties	948,511,588	1,617,710,042
Taxes payable	29,140,450,231	30,816,185,650
Accrued expenses		
Related parties	9,964,208,122	5,735,265,445
Third parties	15,328,910,387	15,375,098,400
Advances received	2,018,288,239	1,887,298,243
Total Current Liabilities	110,558,189,505	66,587,019,674
NONCURRENT LIABILITY		
Post-employment benefits obligation	31,702,424,592	27,644,580,206
EQUITY		
Capital stock - Rp 500 par value per share		
Authorized - 804,266,668 shares (2007: 723,840,000 shares)		
Subscribed and paid up- 201,066,667 shares (2007: 180,960,000 shares)	100,533,333,500	90,480,000,000
Additional paid-in capital	188,531,610,794	120,244,351,316
Retained earnings		
Appropriated	18,096,000,000	18,096,000,000
Unappropriated	516,547,480,260	441,565,853,405
Total Equity	823,708,424,554	670,386,204,721
TOTAL LIABILITIES AND EQUITY	965,969,038,651	764,617,804,601

PT MANDOM INDONESIA Tbk
 STATEMENTS OF INCOME
 FOR THE NINE MONTHS PERIOD ENDED
 SEPTEMBER 30, 2008 AND 2007

	2008	2007
	Rp	Rp
NET SALES	986,154,824,353	818,389,479,568
COST OF GOODS SOLD	627,812,254,512	497,774,946,997
GROSS PROFIT	358,342,569,841	320,614,532,571
OPERATING EXPENSES		
Selling	104,733,743,582	106,387,882,286
General and administrative	79,774,957,447	67,193,896,718
Total Operating Expenses	184,508,701,029	173,581,779,004
INCOME FROM OPERATIONS	173,833,868,812	147,032,753,567
OTHER INCOME (CHARGES)		
Interest income	3,084,768,911	3,328,111,154
Gain on sale of property and equipment	564,675,371	3,000,411,975
Gain (loss) on foreign exchange - net	(305,875,591)	745,212,833
Others - net	(349,912,480)	1,581,118,847
Other Income - Net	2,993,656,211	8,654,854,809
INCOME BEFORE TAX	176,827,525,023	155,687,608,376
TAX BENEFIT (EXPENSE)		
Current tax	(59,248,606,400)	(51,466,814,000)
Deferred tax	4,817,491,587	3,757,476,796
Tax Expense - Net	(54,431,114,813)	(47,709,337,204)
NET INCOME	122,396,410,210	107,978,271,172
BASIC EARNINGS PER SHARE	632	568 *)

*) As restated

PT MANDOM INDONESIA Tbk
 STATEMENTS OF CHANGES IN EQUITY
 FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2008 AND 2007

	Paid-up capital stock Rp	Additional paid-in capital Rp	Retained earnings		Total equity Rp
			Appropriated Rp	Unappropriated Rp	
Balance as of January 1, 2007	90,480,000,000	120,244,351,316	18,096,000,000	378,827,582,233	607,647,933,549
Cash dividends	-	-	-	(45,240,000,000)	(45,240,000,000)
Net income	-	-	-	107,978,271,172	107,978,271,172
Balance as of September 30, 2007	<u>90,480,000,000</u>	<u>120,244,351,316</u>	<u>18,096,000,000</u>	<u>441,565,853,405</u>	<u>670,386,204,721</u>
Balance as of January 1, 2008	90,480,000,000	120,244,351,316	18,096,000,000	444,819,870,050	673,640,221,366
Rights Issue III	10,053,333,500	68,287,259,478	-	-	78,340,592,978
Cash dividends	-	-	-	(50,668,800,000)	(50,668,800,000)
Net income	-	-	-	122,396,410,210	122,396,410,210
Balance as of September 30, 2008	<u>100,533,333,500</u>	<u>188,531,610,794</u>	<u>18,096,000,000</u>	<u>516,547,480,260</u>	<u>823,708,424,554</u>

PT MANDOM INDONESIA Tbk
 STATEMENTS OF CASH FLOWS
 FOR THE NINE MONTHS PERIOD ENDED
 SEPTEMBER 30, 2008 AND 2007

	2008 Rp	2007 Rp
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash receipts from customers	956,387,416,969	856,447,724,311
Cash received from (payments for):		
Interest income	3,084,768,911	3,311,770,907
Suppliers	(529,041,036,040)	(402,186,047,187)
Employees	(87,669,891,141)	(76,203,986,873)
Royalty	(34,370,646,444)	(29,371,170,409)
Selling expenses	(108,418,247,351)	(115,449,061,573)
Income tax	(40,344,468,737)	(36,337,954,272)
Other expenses	(55,188,401,162)	(29,686,359,336)
Net Cash Provided by Operating Activities	104,439,495,005	170,524,915,568
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sale of property and equipment	631,672,727	3,235,681,826
Acquisitions of property, plant and equipment	(116,754,365,914)	(48,446,074,140)
Placement of time deposit	(2,018,288,239)	(1,887,298,243)
Acquisitions of computer software	(289,392,424)	(920,864,345)
Net Cash Used in Investing Activities	(118,430,373,850)	(48,018,554,902)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from rights issue III	80,426,668,000	-
Cost of rights issue III	(2,086,075,022)	-
Payment of dividends	(50,679,656,100)	(45,220,761,400)
Net Cash Provided by (Used in) Financing Activities	27,660,936,878	(45,220,761,400)
NET INCREASE IN CASH AND CASH EQUIVALENTS	13,670,058,033	77,285,599,266
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	104,859,857,682	33,531,932,746
Effect of foreign exchange rate changes on cash and cash equivalents	(400,188,809)	318,830,452
CASH AND CASH EQUIVALENTS AT END OF YEAR	118,129,726,906	111,136,362,464