

Business Result (as of September 30)

Statements of Income

Rp Billion	9M2016	9M2015	Balance	%Growth
Net Sales	1,908,960	1,658,792	250,168	15.1%
COGs	1,162,251	1,051,326	110,925	10.6%
Gross Profit	746,709	607,466	139,243	22.9%
Operating Expenses	543,789	483,311	60,478	12.5%
Operating Income	202,921	124,154	78,767	63.4%
Net Income	144,274	455,147	-310,873	-68.3%
Comprehensive Income	114,615	462,116	-347,501	-75.2%
Basic Earnings per Share (in Rp)	718	2,264	-1,546	-68.3%

Statements of Financial Position

Rp Billion	Sept 30, 2016	Dec 31, 2015	Balance	%Growth
Current Assets	1,191,259	1,112,673	78,586	7.1%
Non-Current Assets	988,288	969,424	18,864	1.9%
Total Assets	2,179,547	2,082,097	97,450	4.7%
Current Liabilities	233,974	222,931	11,043	5.0%
Non-Current Liability	198,524	144,295	54,229	37.6%
Equity	1,747,049	1,714,871	32,178	1.9%
Total Liabilities & Equity	2,179,547	2,082,097	97,450	4.7%
Net Working Capital	957,285	889,742	67,543	7.6%
Issued Shares (in number of shares)	201,066,667	201,066,667	201,066,667	

Statements of Cash Flows

Rp Billion	9M2016	9M2015	Balance	%Growth
Capital Expenditure	82,686	116,863	-34,177	-29.2%

Brief Analysis

Sales was recorded at Rp 1,9 trillion or grew by 15.1% compared to preceding year.

Domestic sales managed to book growth of 22.0%, while export sales decreased by 1.2% due to unstable economic and political condition in some export destination countries.

Hair care category recorded a significant result growing by 27.2% compared to previous year. This progress was driven by the growth of hairstyling products such as GATSBY Styling Pomade.

The decrease of 68.3% in net income because last year the Company obtained income from the sale proceeds of the land, office building and factory of the Company in Sunter, North Jakarta.

Net Sales

Net Sales by Geographical Segment

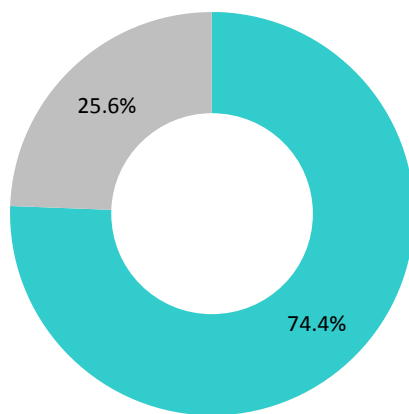
Rp Billion	9M2016	9M2015	Balance	%Growth
Domestic	1,420,864	1,164,646	256,218	22.0%
Export	488,096	494,146	-6,050	-1.2%

Net Sales by Category

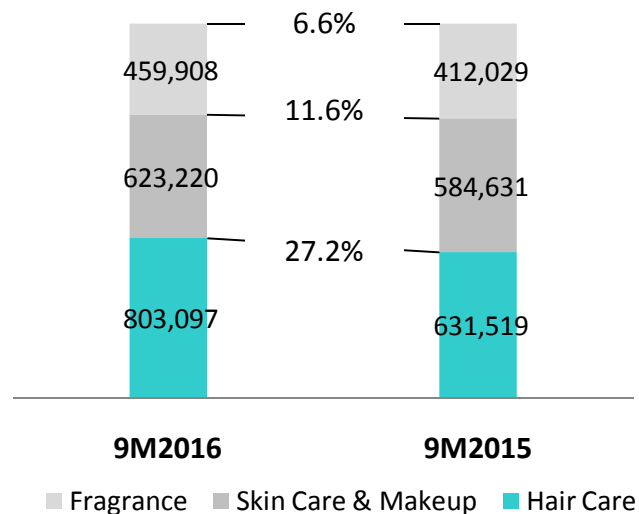
Rp Billion	9M2016	9M2015	Balance	%Growth
Men's	1,003,646	782,889	220,757	28.2%
Women's	880,119	838,084	42,035	5.0%
Others	25,195	37,819	-12,624	-33.4%

Net Sales By Segment

Rp Billion	9M2016	9M2015	Balance	%Growth
Skin Care & Make Up	623,220	584,631	38,589	6.6%
Hair Care	803,097	631,519	171,578	27.2%
Fragrance	459,908	412,029	47,879	11.6%
Others	22,735	30,613	-7,878	-25.7%



■ Domestic ■ Export



Management Plan

Fourth Stage of the 3-Years Middle Range Management Planning (MID-4) 2014 -2016

Become The Real Global Company

2016 is the last year of MID-4. In this year the Company is targeting double digit growth compared to previous year. In order to achieve the said target, the Company will increase productivity, enhance product development, actively conduct advertising and promotion activities to maintain consumer awareness, expand distribution area both domestic and export, improve personnel's skills, and strengthen quality and production system supported by systematic working system. The Company expects not only to achieve the target of year 2016 but also Rp 3 trillion sales target in 2017.

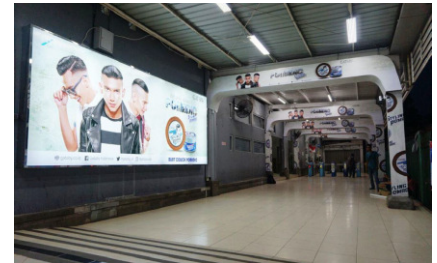
Hair Care

Hair Care category grew by **27.2%** year on year

As the biggest contributor, hairstyling products still being the driver of this category. Recorded, during 9M2016 hairstyling products grew double digit compared to previous year which supported by GATSBY Styling Pomade. To support this products, the Company is now on process to provide GATSBY Styling Pomade in sachet and active on A&P activities.



New Product in 1H16 : GATSBY Executive Shape and GATSBY Styling Pomade Supreme Hold (Water Base)



A&P Activities to support GATSBY Styling Pomade

Skin Care & Makeup

Sales of skin care & make up grew by 6.6% year-on-year throughout 9M2016. Base makeup products such as PIXY BB Cream and PIXY Perfect Fit maintained its steady growth, while in decorative make up PIXY Lasting Matte Lipstick has been the darling during 3Q2016. As an effort to strengthen decorative makeup, the Company just launched PIXY Lip Cream.

Skin care and makeup category grew by **6.6%** year on year



New Decorative MU product: PIXY Lip Cream (Six colors)



On August PIXY launched PIXY UV Whitening Two Way Cake Cover Smooth to strengthen its base makeup position in the market.

Fragrance

Fragrance category decreased by **11.6%** year on year.

Sales of fragrance increased by 11.6% compared to previous year. Non-aerosol products grew steadily, while aerosol product recorded a significant performance. This result reflected that this category has been recovered after the fire accident which occurred last year. To strengthen this category the Company will focus on fast-moving fragrance products such as GATSBY Urban Series, and also several new products such as Pucelle Pink Me and Pucelle for Women Eau de Cologne (EDC).

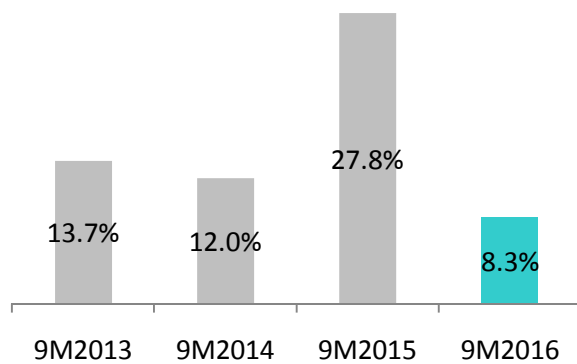


New Product in 1H16 :CHIBIKKO – Hello Kitty Spray Cologne and PUCELLE for Women EDC

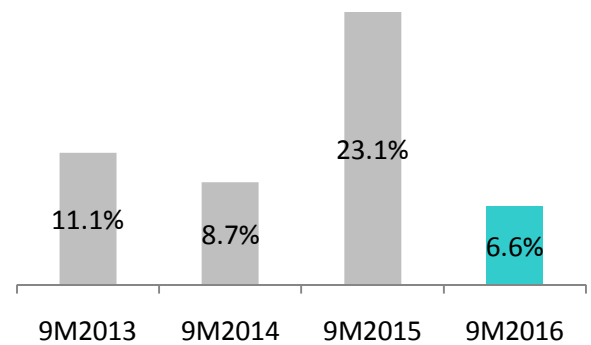


TVC and Banner Adv. GATSBY Urban Cologne

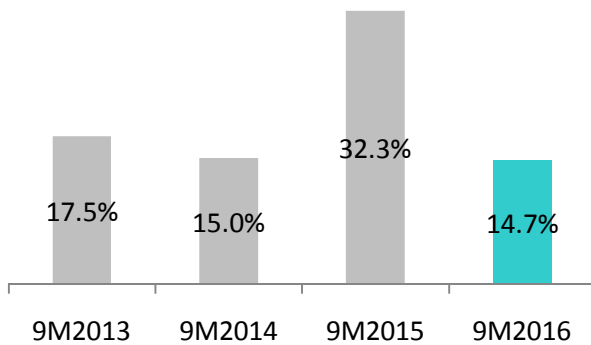
Return On Equity



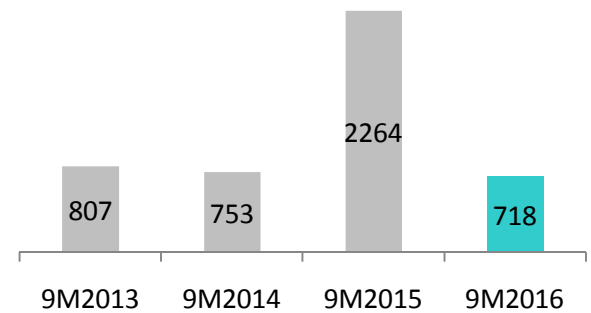
Return On Assets



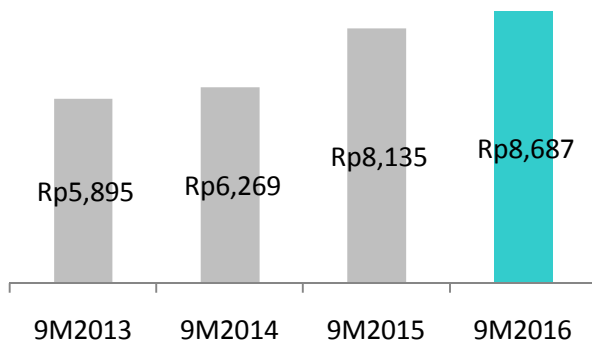
EBITDA Margin



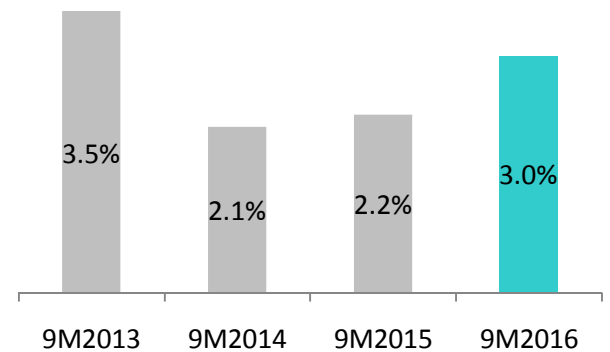
EPS (in Rupiah)



BVPS



Dividen Yield*



*stock price : Sep 30

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