

[for the years ended March 31, 2015]

BUSINESS RESULT

Statements of Income

Rp Billion	1Q2015	1Q2014	Balance	%Growth
Net Sales	653,797	589,694	64,103	10.9%
COGs	400,478	362,198	38,280	10.6%
Gross Profit	253,319	227,496	25,823	11.4%
Operating Expenses	151,862	141,157	10,705	7.6%
Operating Income	101,456	86,340	15,116	17.5%
Net Income	62,270	62,751	-481	-0.8%
Comprehensive Income	41,816	63,122	-21,306	-33.8%
Basic Earnings per Share (in Rp)	310	312	-2	-0.6%

Statements of Financial Position

Rp Billion	Mar 31, 2015	Dec 31, 2014	Balance	%Growth
Current Assets	942,869	874,017	68,852	7.9%
Non-Current Assets	1,028,670	989,662	39,008	3.9%
Total Assets	1,971,539	1,863,679	107,860	5.8%
Current Liabilities	524,834	486,054	38,780	8.0%
Non-Current Liability	152,718	125,455	27,263	21.7%
Equity	1,293,987	1,252,171	41,816	3.3%
Total Liabilities & Equity	1,971,539	1,863,680	107,859	5.8%
Net Working Capital	418,035	387,963	30,072	7.8%
Issued Shares (in number of shares)	201,066,667	201,066,667	201,066,667	

Statements of Cash Flows

Rp Billion	1Q2015	1Q2014	Balance	%Growth
Capital Expenditure	53,070	26,995	26,075	96.6%

Shareholders Composition

Mandom Corp.: 60.84%

Other founder : 1.62%

Public : 37.54%

Brief Analysis

- Sales was recorded at Rp 653,8 billion, or grew by 10.9% compared to 1Q-2014. This results still inline with the Company's guideline, which targets double digit growth.
- Both domestic & export sales recorded double digit growth of 10.3% and 12.1% respectively.
- Amid the depreciation of rupiah, the Company managed to maintain the increasing COGs, which increased 10.6%.
- Operating income grew by 17.5%, while net income slightly decreased by 0.8% due to relocation activities which has been started since February 2015.

Net Sales

Net Sales by Geographical Segment

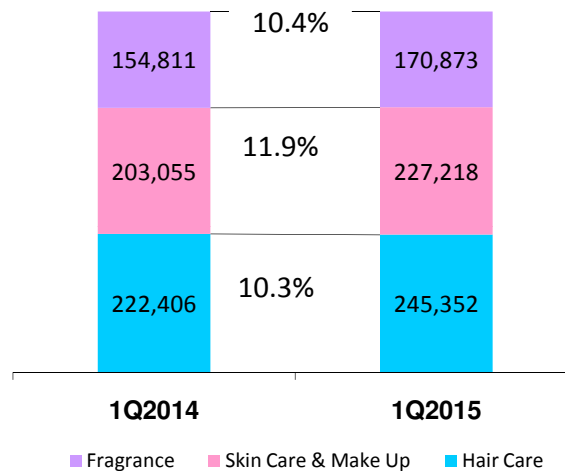
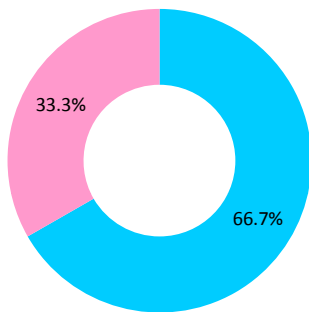
Rp Billion	1Q2015	1Q2014	Balance	%Growth
Domestic	436,075	395,458	40,617	10.3%
Export	217,722	194,236	23,486	12.1%

Net Sales by Category

Rp Billion	1Q2015	1Q2014	Balance	%Growth
Men's	287,197	274,164	13,033	4.8%
Women's	353,341	301,887	51,454	17.0%
Others	13,259	13,643	-384	-2.8%

Net Sales By Segment

Rp Billion	1Q2015	1Q2014	Balance	%Growth
Skin Care & Make Up	227,218	203,055	24,163	11.9%
Hair Care	245,352	222,406	22,946	10.3%
Fragrance	170,873	154,811	16,062	10.4%
Others	10,354	9,423	931	9.9%



Management Plan

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

Become The Real Global Company

Mandom Indonesia is planning to achieve sales target of Rp 3 trillion by the end of 2016 as the final year of MID-4. The Company put efforts on strengthening the Company's brands particularly Gatsby and Pixy, enhancing export business, and also entering into new business categories.

Future Expansion

The construction of new office and factory had been completed on December 2014. Relocation has been started since February 2015 and is estimated in mid-2015, operational and production process will run thoroughly in the new area.

Investment : Rp. 390 billion
 Site area : 148,000m²
 Building area : 37,692m²



New Office & Factory in Cibitung

Sunter Factory

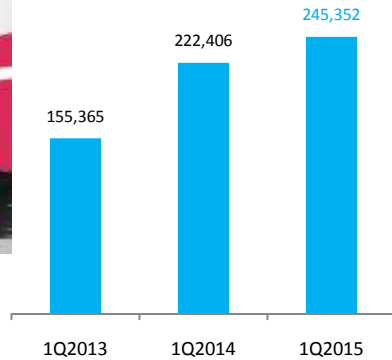
Cibitung Factory

Brief Analysis

Hair Care



Sales of Hair Care
(in Millions Rupiah)



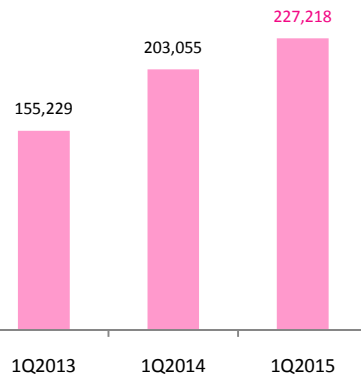
Year on Year comparison
10.3%

Sales of hair care products grew by 10.3% compared to 1Q-2014. Hairstyling products still the biggest contributor in this category, while hair vitamin continuously showing positive performance since first launched in 2013.

Skin Care & Make Up



Skin Care & Make Up
(in Millions Rupiah)



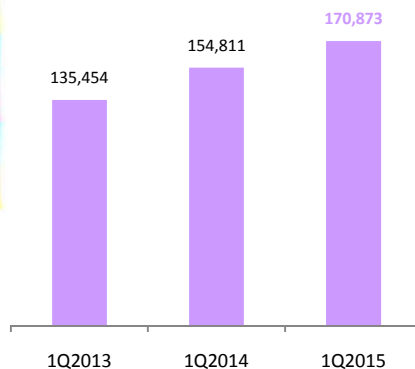
Year on Year comparison
11.9%

Amid tight competition, in 1Q-2015 skin care & makeup products managed to achieve 11.9% sales growth compared to the previous year. In 2015 the Company still keep an effort to strengthening several new products which has been launched in mid 2015 such as GATSBY Skin Tonic Cooling Face Wash, PIXY BB Cream, and PIXY Compact Powder Pure Finish.

Fragrance



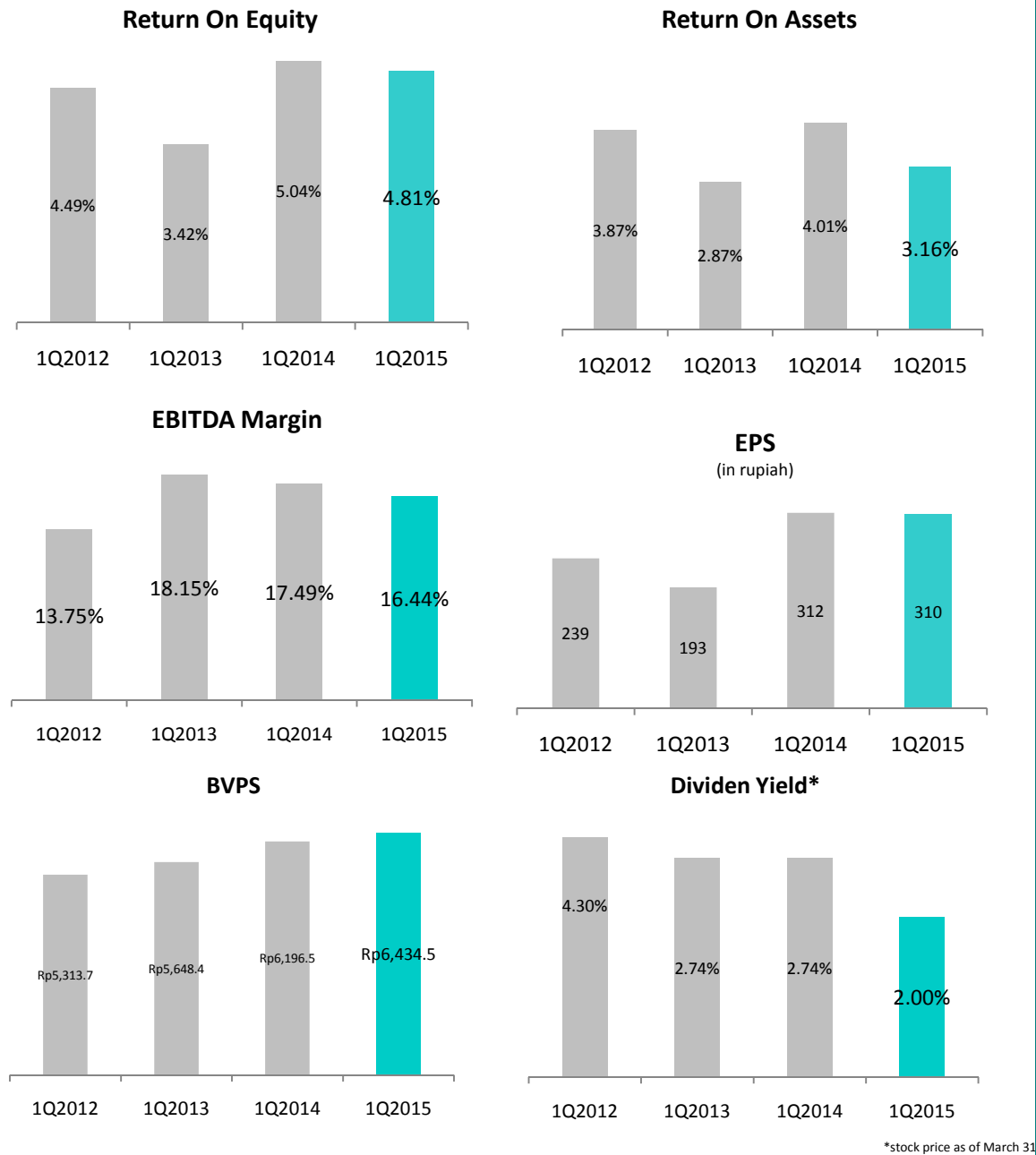
Sales of Fragrance
(in Millions Rupiah)



Year on Year comparison
10.4%

Sales of fragrance products grew by 10.4% compared to preceding year. To maintain market share amid the stiffer competition, the Company will continuously provide new & renewal products. Currently Gatsby is No.1 in Men's Fragrance Market with 34% of market share.

Ratios



*stock price as of March 31

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