

Business Result (as of Dec 31)

Statements of Income

Rp Billion	FY2015	FY2014	Balance	%Growth
Net Sales	2,314,890	2,308,203	6,687	0.3%
COGs	1,436,978	1,410,908 *)	26,070	1.8%
Gross Profit	877,912	897,295 *)	-19,383	-2.2%
Operating Expenses	659,232	640,780 *)	18,452	2.9%
Operating Income	218,680	256,515 *)	-37,835	-14.7%
Net Income	544,474	175,829 *)	368,645	209.7%
Comprehensive Income	541,117	167,476 *)	373,640	223.1%
Basic Earnings per Share (in Rp)	2,708	874 *)	1,834	209.8%

Statements of Financial Position

Rp Billion	Dec 31, 2015	Dec 31, 2014	Balance	%Growth
Current Assets	1,112,673	874,017	238,655	27.3%
Non-Current Assets	969,424	989,663 *)	20,238	-2.0%
Total Assets	2,082,097	1,863,680 *)	218,417	11.7%
Current Liabilities	222,931	486,054	263,123	-54.1%
Non-Current Liability	144,295	125,455 *)	18,840	15.0%
Equity	1,714,871	1,252,171 *)	462,700	37.0%
Total Liabilities & Equity	2,082,097	1,863,680 *)	218,417	11.7%
Net Working Capital	889,742	387,963 *)	501,778	129.3%
Issued Shares (in number of shares)	201,066,667	201,066,667	201,066,667	

Statements of Cash Flows

Rp Billion	FY2015	FY2014	Balance	%Growth
Capital Expenditure	137,956	306,227	168,270	-54.9%

*) As restated

Brief Analysis

Sales was recorded at Rp 2,314 billion or grew by 0.3% compared to preceding year.

Domestic sales as the main contributor managed to book growth of 5.6%, while export sales decreased by 12.0% due to limited supply of product containing aerosol.

Net profit recorded at Rp 544 billion or increased by 209.7%. This growth was mostly contributed by the profit from the sale of land, office building and factory in Sunter.

Current assets increased by 27.3% , contributed from the cash from the sale proceeds of the land, office and factory in Sunter. While Noncurrent assets decreased by 2.0% due to the write –off fixed asset due to fire accident.

Net Sales

Net Sales by Geographical Segment

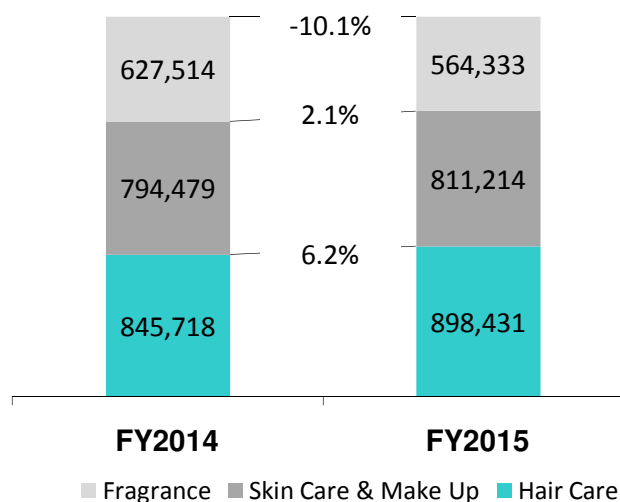
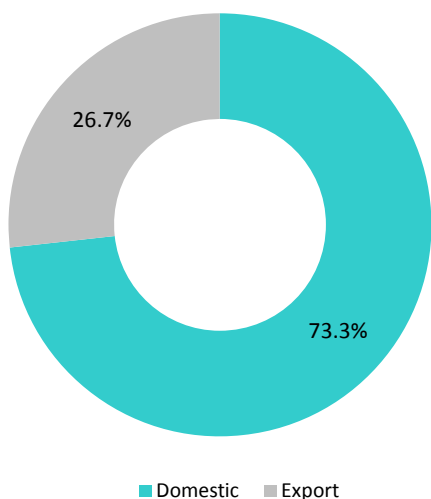
Rp Billion	FY2015	FY2014	Balance	%Growth
Domestic	1,696,775	1,606,188	90,585	5.6%
Export	618,115	702,015	-83,900	-12.0%

Net Sales by Category

Rp Billion	FY2015	FY2014	Balance	%Growth
Men's	1,093,636	1,072,374	21,322	2.0%
Women's	1,172,548	1,181,614	-9,067	-0.8%
Others	48,706	54,215	-5,509	-10.2%

Net Sales By Segment

Rp Billion	FY2015	FY2014	Balance	%Growth
Skin Care & Make Up	811,214	794,479	16,735	2.1%
Hair Care	898,431	845,718	52,713	6.2%
Fragrance	564,333	627,514	-63,181	-10.1%
Others	40,912	40,492	420	1.0%



Management Plan

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

Become The Real Global Company

2015 was a challenging year for the Company. Fire accident which occurred at the aerosol production area of the Company's new factory gave impact to the performance of the Company throughout the year. Therefore, the Company postponed sales target Rp. 3 trillion which was initially planned to be achieved at the end of period of the MID-4 (2016) to the first year of MID-5 (2017).

Hair Care

Hair Care category grew by **6.2%** year on year

As the biggest contributor, sales of hair care grew by 6.2% throughout 2015. This growth was driven by hairstyling products which has a good performance, particularly hair wax and gel. In addition, sales of pomade in Q4 was doing great in line with higher penetration and usage of consumers. Several advertising and promotional activities had been actively conducted to build up consumer awareness, one of the activity was the 1st GATSBY Barbers Competition as an effort to introduce the new GATSBY Styling Pomade.



The 1st GATSBY Barbers Competition



TVC and Banner Adv. New GATSBY Styling Wax

Skin Care & Makeup

Base makeup remains the driver in skin care and makeup category. Throughout 2015 base makeup products such as PIXY BB Cream and PIXY Two Way Cake grew by double digit. In an effort to strengthen its products, PIXY had conducted several new below the line activities such as PIXY Beauty Career Goes to Campus, PIXY Young Inspiring Award and PIXY Perfect Surprise.

Skin care and makeup category grew by

2.1% year on year



PIXY Beauty Career Goes to Campus



Fragrance

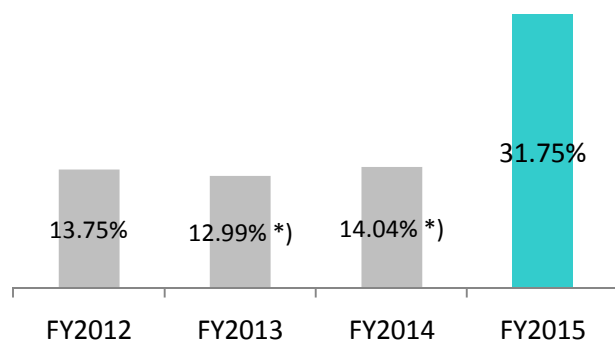
Due to limited supply of fragrance containing aerosol, Fragrance decreased by **-10.1%** year on year.

Fire accident which occurred at the aerosol production area still gave impact to performance of fragrance category. In FY2015 sales in fragrance category decreased by 10.1% due to limited supply of fragrance containing aerosol product. Therefore, The Company is currently cooperates with several OEM companies to supply fragrance products containing aerosol. In an effort to catch up with the lag, particularly in fragrance category, currently the Company is focusing on strengthening the sales of non-aerosol fragrance products, such as launching GATSBY Urban Cologne mini size, and introducing the new cologne from Pucelle, namely Pucelle Pink Me.

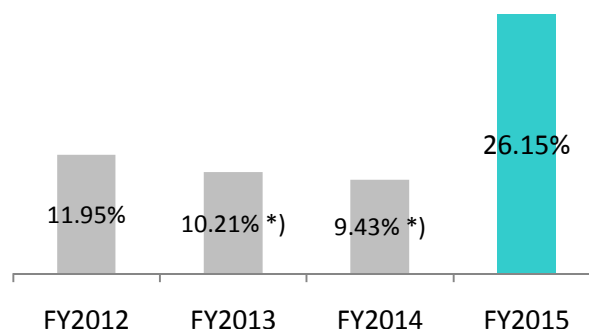


GADIS and Pucelle Goes to School

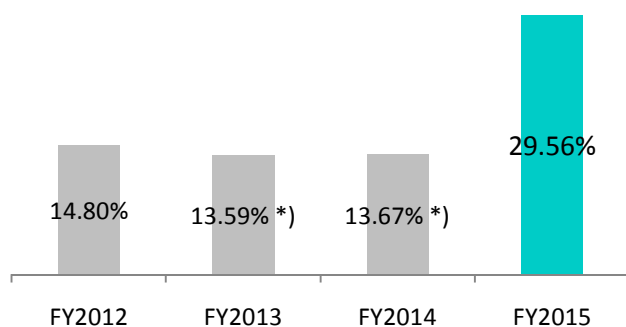
Return On Equity



Return On Assets

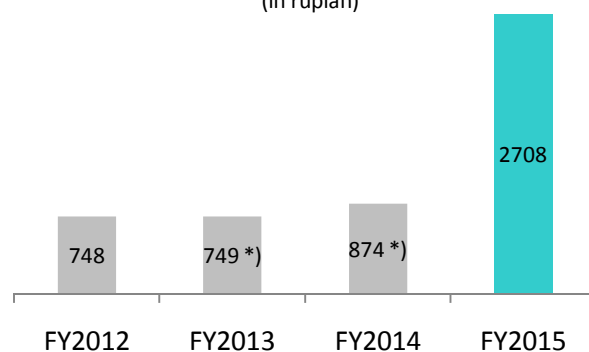


EBITDA Margin

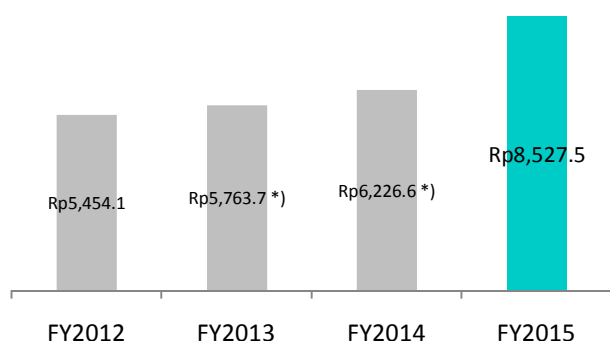


EPS

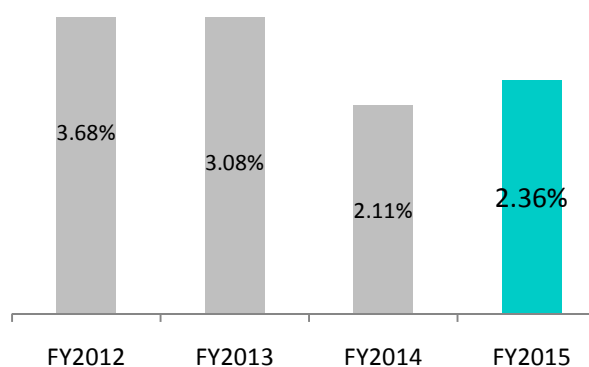
(in rupiah)



BVPS



Dividen Yield*



*) As restated

*stock price : Dec 31

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