January 30, 2013

Consolidated Business Results
(April 1, 2012 to December 31, 2012: Japanese Standards)

Corporate Name: **Mandom Corporation**
Listed Exchange: Tokyo
Code Number: 4917
URL: http://www.mandom.co.jp
Representative: Motonobu Nishimura, Representative Director & President Executive Officer
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Dividend Payout: -
Financial Statements Issued: February 7, 2013
Documents Providing Supplemental Information: None
Financial Briefing: None

(Figures rounded down to the nearest million yen)

1. Consolidated Earnings for the First 3 Quarters of the Fiscal Year Ended March 2013 (April 1, 2012 to December 31, 2012)

(1) Consolidated Financial Highlights(cumulative)

(% = change vs. same period in prior year)

	Net Sales		Operating Income		Ordinary Income		Net Income	
	¥ millions	%	¥ millions	%	¥ millions	%	¥ millions	%
First 3 Quarters, FYE March 2013	47,021	0.8	5,992	2.0	6,272	2.8	3,825	18.2
First 3 Quarters, FYE March 2012	46,646	5.7	5,876	5.2	6,103	4.3	3,237	16.3

Note: Comprehensive Income
First 3 Quarters, FYE March 2013 ¥3,604 million (24.0%)
First 3 Quarters, FYE March 2012 ¥2,906 million (17.7%)

	Earnings per Share	Diluted Earnings per Share
	yen	yen
First 3 Quarters, FYE March 2013	163.61	–
First 3 Quarters, FYE March 2012	138.45	–

(2) Consolidated Financial Position

	Total Assets	Net Assets	Shareholders' Equity Ratio
	¥ millions	¥ millions	%
First 3 Quarters, FYE March 2013	56,781	49,049	80.1
FYE March 2012	55,600	47,082	78.3

Reference: Shareholders' Equity
First 3 Quarters, FYE March 2013 ¥45,505 million
FYE March 2012 ¥43,511 million

2. Dividends

	Annual Dividend				
	First Quarter End	Second Quarter End	Third Quarter End	Year End	Total
	yen	yen	yen	yen	yen
FYE March 2012	–	30.00	–	30.00	60.00
FYE March 2013	–	30.00			
FYE March 2013 (forecast)				30.00	60.00

Note: Changes to most recently reported dividend forecast: None

3. Consolidated Earnings Forecast, Fiscal Year Ending March 2013 (April 1, 2012 to March 31, 2013)

(% = changee vs. same period in prior year)

	Net Sales		Operating Income		Ordinary Income		Net Income		Earnings per Share
	¥ millions	%	¥ millions	%	¥ millions	%	¥ millions	%	yen
Full Year	60,000	0.3	5,600	△7.4	5,800	△8.1	3,400	3.1	145.42

(Note) Changes to most recently reported earnings forecast: None

* Notes

(1)Changes in consolidation of significant subsidiaries during the cumulative consolidated quarter (changes in consolidation of specific subsidiaries): None

(2)Application of special accounting treatment in the preparation of quarterly financial statements: Yes

(3) Changes in accounting estimates, methods, or presentation
- a. Changes in accounting methods in connection with changes: Yes
- b. Changes in accounting methods other than a.: None
- c. Changes in accounting estimates: Yes
- d. Changes in presentation: None

(4) Issued shares (common stock)

a. Shares outstanding, end of year (including treasury stock)

3Q, FYE March 2013	24,134,606 shares
FYE March 2012	24,134,606 shares

b. Treasury stock, end of period

3Q, FYE March 2013	754,178 shares
FYE March 2012	753,967 shares

c. Average outstanding shares during the period

3Q, FYE March 2013	23,380,582 shares
2Q, FYE March 2012	23,380,824 shares

* **Implementation Status of Quarterly Review Procedures**
These quarterly financial statements are exempt from quarterly review procedures required under the Financial Instruments and Exchange Act. At the time of disclosure, quarterly financial statement review procedures for these quarterly financial statements had not been completed.

*** Appropriate Use of Business Forecasts ; Other Special Items**

Information in this report concerning future performance is based on information available and certain assumptions deemed reasonable. Forecasts are not promises of future performance. Actual earnings may differ significantly from forecasts due to a number of factors. See page 5. of the attached materials, "1. Qualitative Information concerning Quarterly Financial Statements, (3) Qualitative Information concerning Forecast of Consolidated Earnings" for important notes concerning assumptions used for earnings forecasts and the appropriate use of earnings forecasts.

1. Qualitative Information concerning Quarterly Financial Statements

(1) Qualitative Information concerning Consolidated Results of Operations

During the cumulative third consolidated quarter, Japan's economy showed signs of a moderate recover, reflecting increased demand in the wake of the March 11 earthquake and tsunami. Despite this, the global economic slowdown has made it difficult to predict the future direction of the worldwide economy with any certainty. Meanwhile, the economies throughout Asia–our main sphere of international operations–remain strong as a whole, even with some economic slowing due to worries about the lingering financial crisis in Europe.

Given these economic conditions, the Mandom Group is pursuing initiatives which we believe will lead to sustained growth:

Stable growth in our core men's grooming business
Expansion of our women's cosmetics business
Continued expansion of overseas sales, emphasizing Asia as an engine of growth

We recorded third quarter consolidated net sales of ¥47.021 billion (0.8% year-on-year increase), which was a slight gain over the same period in the prior fiscal year. A summer sales slowdown for our core Gatsby brand in Japan was mainly–but not wholly–offset by generally strong sales in Indonesia and other overseas markets.

Operating income amounted to 5.992 billion, which was a 2.0% year-on-year gain. This result was mainly due to efficiencies in domestic marketing expenses (sales promotion expense and advertising expense), as well as the impact of sales growth overseas. Ordinary income for the consolidated third quarter amounted to ¥6.272 billion, representing a 2.8% increase. Net income increased 18.2% year-on-year to ¥3.825 billion, mainly due to lower corporate and other taxes.

Group earnings by segment are as provided below (sales shown are net sales to external clients).

Net sales in Japan amounted to ¥30.188 billion (2.3% year-on-year decline). Although our core Gatsby brand hair products performed well, this was not enough to offset weather-related declines in summer-season product sales (mainly paper products). We did see a 3.7% year-on-year increase in operating income to ¥4.006 billion, owing to more efficient use of our marketing costs (sales promotion expense and advertising expense).

Net sales in Indonesia reached ¥10.247 billion, which was a 2.7% year-on-year increase. This result was mainly due to strong performance in the men's grooming segment (mainly Gatsby) in Indonesia, as well as expanded exports. Operating income decreased by 10.0% to ¥1.015 billion, due to cost increases (local currency valuation losses) and higher selling expenses due to aggressive investment of marketing expenses (sales promotion expense).

Net sales in other overseas regions amounted to ¥6.585 billion, representing a 14.3% year-on-year gain. This result was mainly due to two-figure percentage revenue increases in local currencies, with the exception of certain regions, as well as strong growth. Except for certain regions, revenue gains led to stronger profits, with overseas operating income coming in at ¥970 million, representing a 9.9% year-on-year increase.

(2) Qualitative Information concerning Consolidated Financial Position

(Assets, Liabilities, and Net Assets)

Total consolidated assets as of the end of the third quarter amounted to ¥56.781 billion, a ¥1.180 billion increase compared to the end of the prior fiscal year. This increase was due in part to higher marketable securities balances. Other payables led to fewer total liabilities by ¥786 million, bringing the period-end balance to ¥7.731 billion. Total net assets amounted to ¥49.049 billion. This was a ¥1.966 billion increase over the end of the prior fiscal year, owing in part to higher retained earnings balances. Shareholders' equity ratio at the end of the third quarter was 80.1%.

(Cash Flows)

Consolidated cash and cash equivalents ("cash") for the cumulative consolidated fiscal third quarter increased by ¥813 million over the end of the prior consolidated fiscal year, amounting to ¥10.606 billion.

The following details the main factors affecting cash flows during the third quarter.

＜Cash Flows from Operating Activities＞

Cash flows from operating activities amounted to ¥6.365 billion, which was a ¥3.705 billion increase compared to the same period in the prior fiscal year. This result was mainly due to increased operating income and decreases in inventories.

＜Cash Flows from Investing Activities＞

Cash used in investing activities amounted to ¥3.646 billion, a ¥1.568 billion increase in net outlay compared to the same period in the prior fiscal year. This result was mainly due to sales and redemption of marketable securities that resulted in lower net cash inflow than in the comparable prior period.

＜Cash Flows from Financing Activities＞

Cash used in financing activities amounted to ¥1.637 billion, a ¥15 million decrease in outflow year-on-year. This was primarily due to a lower dividend payment to shareholders (including minority interest holders).

(3) Qualitative Information concerning Forecast of Consolidated Earnings

The Mandom Group has made no changes to full-year consolidated earnings forecasts as published in "Announcement Concerning Revised Earnings Forecast" on October 29, 2012.

2. Summary Information (Notes)

(1) Application of Special Accounting Treatment in the Preparation of Quarterly Financial Statements

The Company has made reasonable estimates of effective tax rates after applying tax-effect accounting to net income before net income taxes for the consolidated fiscal period including the consolidated third quarter for the Company and domestic consolidated subsidiaries. Income tax expense has been calculated by multiplying quarterly net income before income taxes by the estimated effective tax rate.

(2) Changes in Accounting Estimates, Methods, or Presentation

Changes to accounting methods deemed difficult to distinguish from changes to accounting estimates

Beginning with the first quarter of the current consolidated fiscal period, the Company and domestic consolidated subsidiaries have adopted accounting methods for depreciation and amortization based on the revised Corporate Tax Act for tangible fixed assets acquired after April 1, 2012.

This change has no significant effect on earnings.