



Business Results Briefing

(Fiscal Year Ending March 31, 2015)

April 1, 2014 - September 30, 2014

Mandom Corporation

(Securities Code: 4917)



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1. Consolidated Interim Business Results

(Unit:MIn Yen)

	1Q+2Q					
	FY2015/3	FY2014/3	Balance	Yr/Yr	Yr/Yr	Achiev.
Net Sales	38,452	37,043	1,408	103.8%	105.6%	98.6%
Operating Income	5,240	5,356	▲ 115	97.8%	–	109.2%
Ordinary Income	5,577	5,593	▲ 15	99.7%	–	112.0%
Net Income	3,386	3,302	83	102.5%	–	117.2%

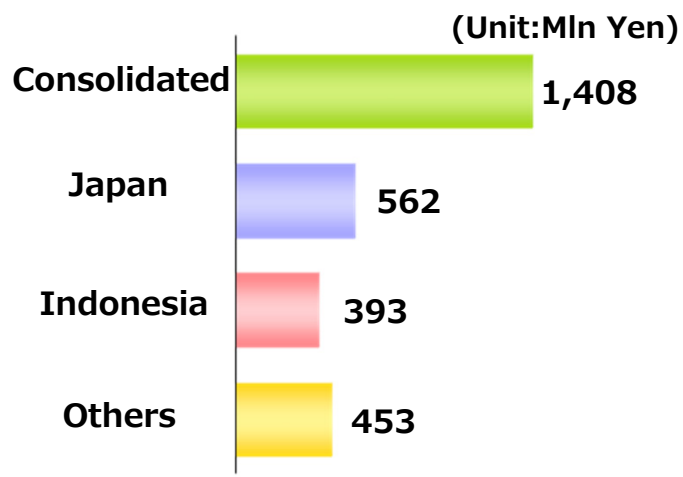
2. Consolidated Net Sales

2-1. Net Sales by Region

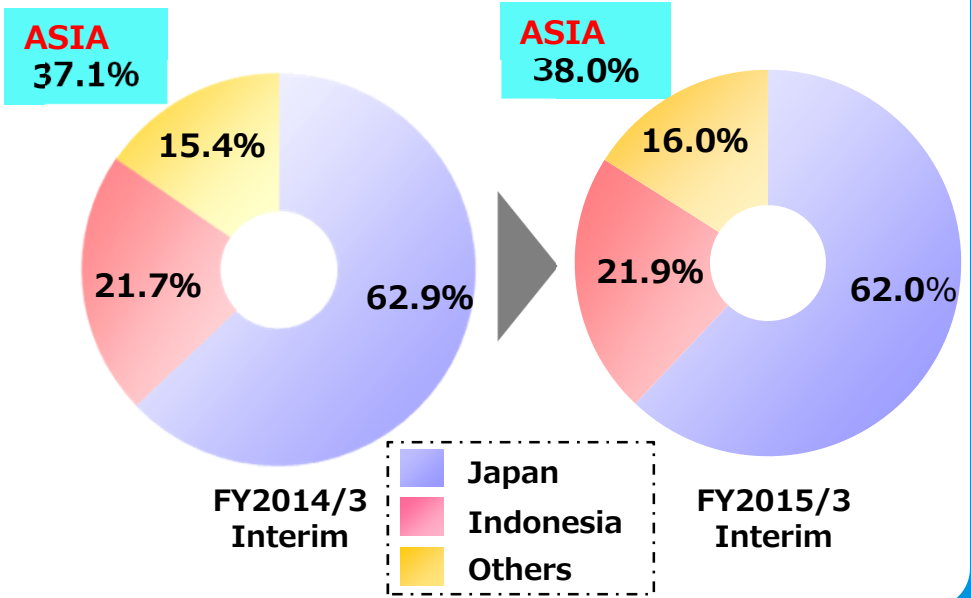
(Unit:Mln Yen)

	1Q+2Q			
	FY2015/3	FY2014/3	Balance	Yr/Yr
Net Sales	38,452	37,043	1,408	103.8%
Japan	23,854	23,292	562	102.4%
Indonesia	8,432	8,039	393	104.9%
Others	6,165	5,712	453	107.9%

2-2. Net Sales by Region Analysis (Year-on-Year)



2-3. Net Sales by Region Ratio (Year-on-Year)



2. Consolidated Net Sales

2-4. Net Sales by Strategic Business Unit

(Unit:Mln Yen)

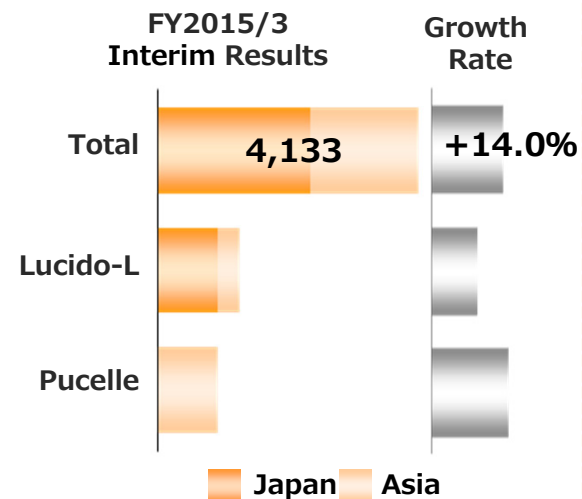
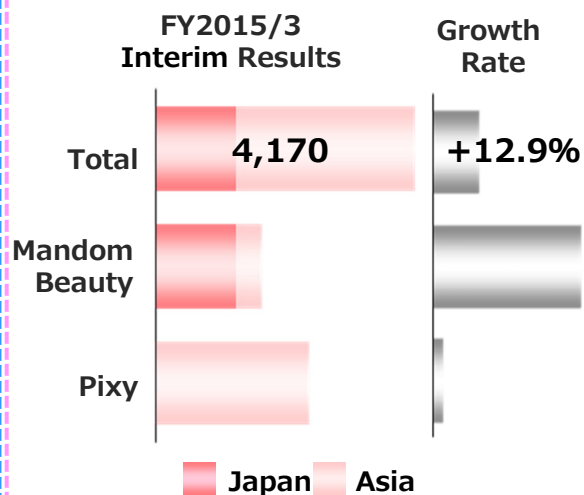
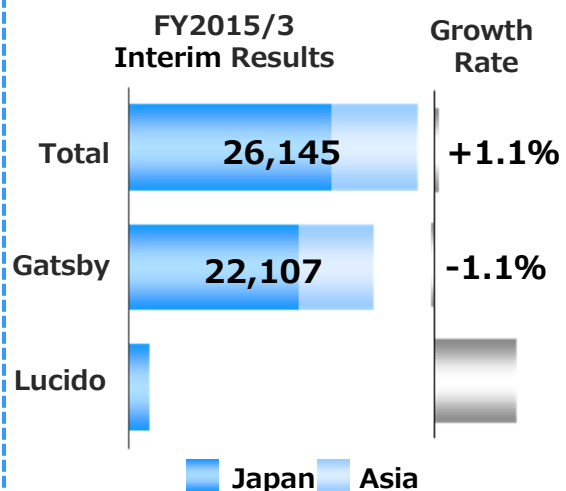
	1Q+2Q			
	FY2015/3	FY2014/3	Balance	Yr/Yr
Net Sales	38,452	37,043	1,408	103.8%
Men's Grooming Business	26,145	25,858	286	101.1%
Gatsby	22,107	22,343	▲ 236	98.9%
Women's Cosmetics Business	4,170	3,693	477	112.9%
Women's Cosmetry Business	4,133	3,624	508	114.0%
Other Business	4,002	3,867	135	103.5%

(Unit:Mln Yen)

Men's Grooming Business

Women's Cosmetics Business

Women's Cosmetry Business



3. Consolidated Income

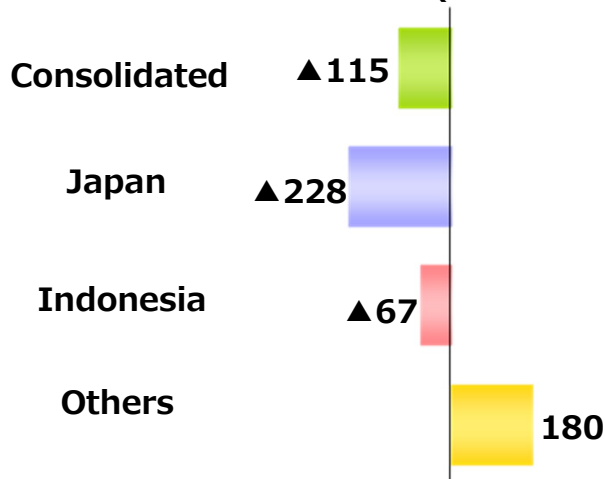
3-1. Operating Income by Region

(Unit:Mln Yen)

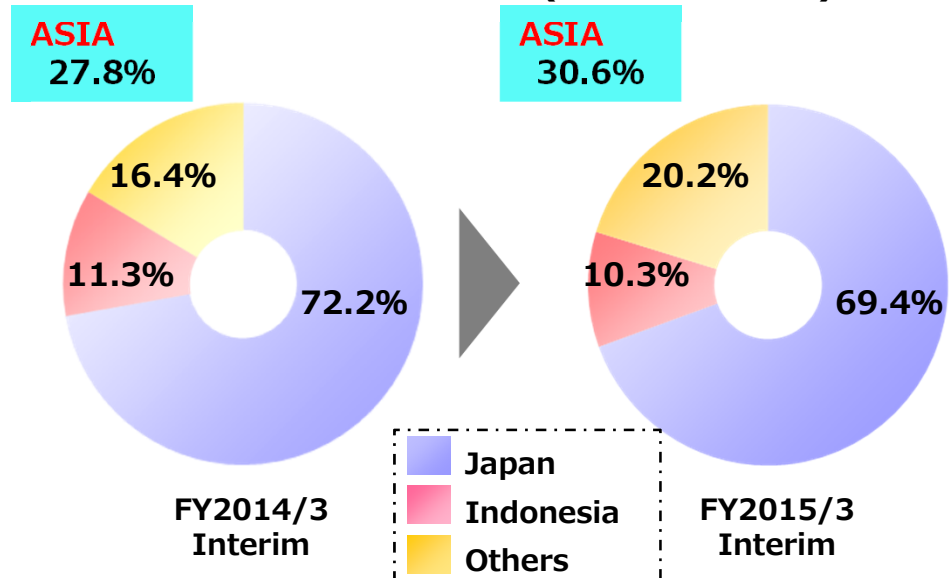
	1Q+2Q					
	FY2015/3		FY2014/3		Balance	Yr/Yr
	Result	per Sales	Result	per Sales		
Operating Income	5,240	13.6%	5,356	14.5%	▲ 115	97.8%
Japan	3,639	15.3%	3,868	16.6%	▲ 228	94.1%
Indonesia	540	6.4%	607	7.6%	▲ 67	89.0%
Others	1,060	17.2%	880	15.4%	180	120.5%

3-2. Operating Income by Region Analysis(Year-on-Year)

(Unit:Mln Yen)

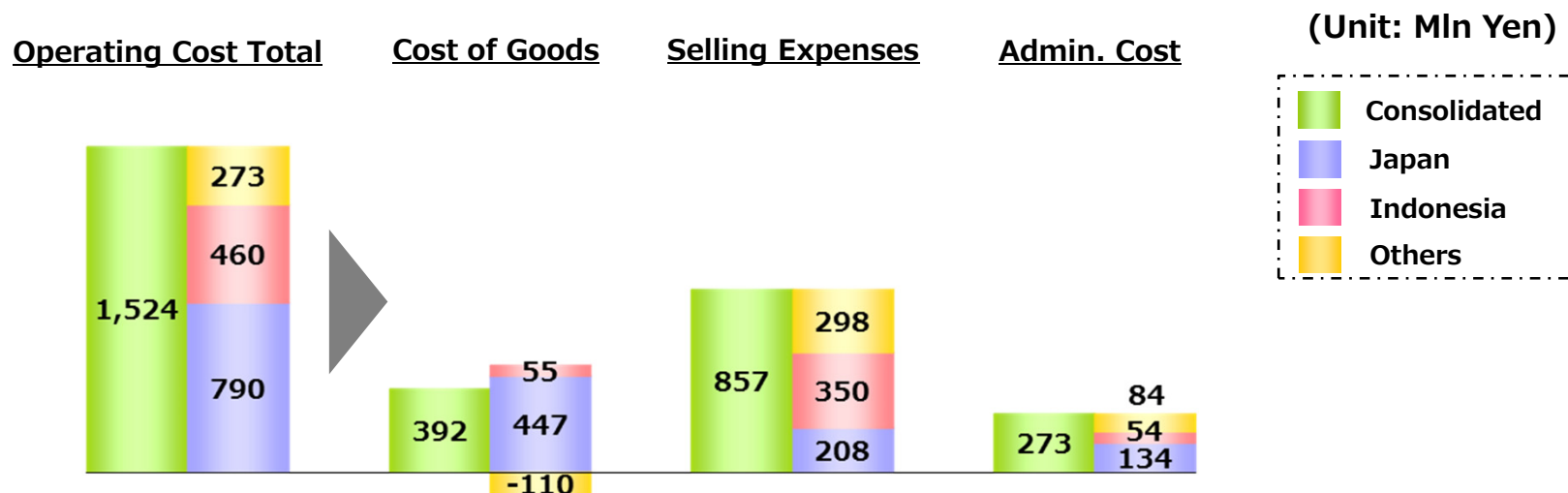


3-3. Operating Income by Region Ratio (Year-on-Year)

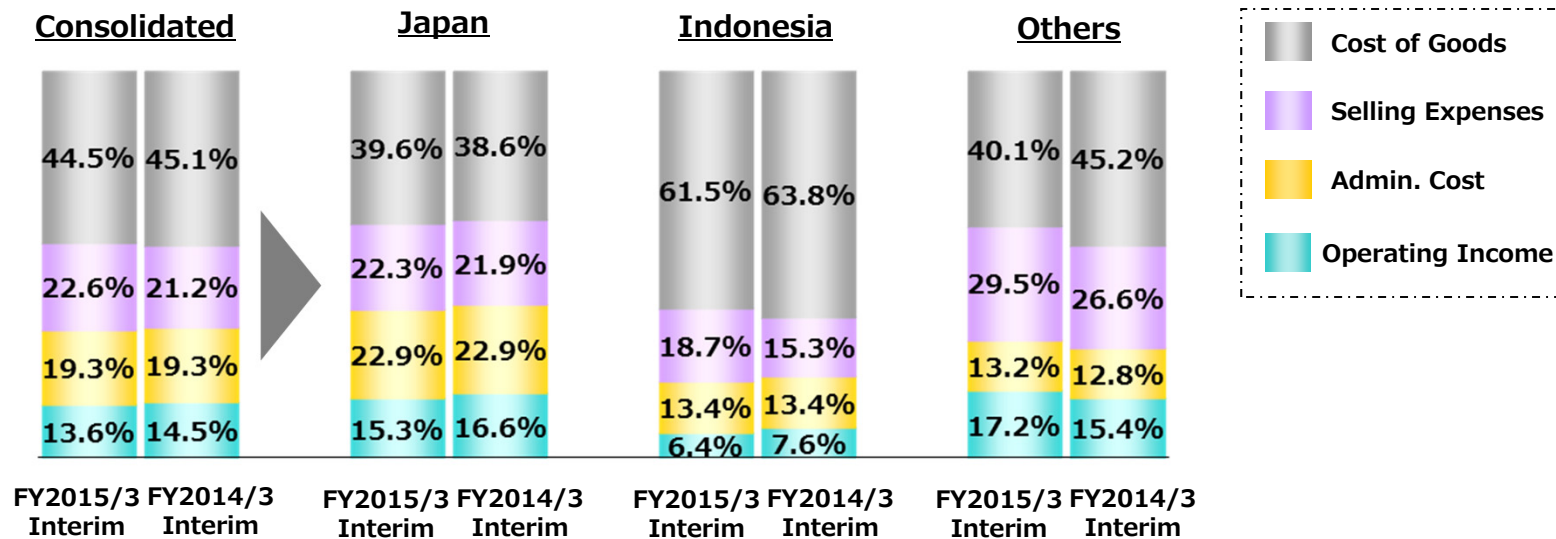


3. Consolidated Income

3-4. Operating Cost Analysis (Year-on-Year)



3-5. Operating Cost & Income (Ratio to Sales)



3. Consolidated Income

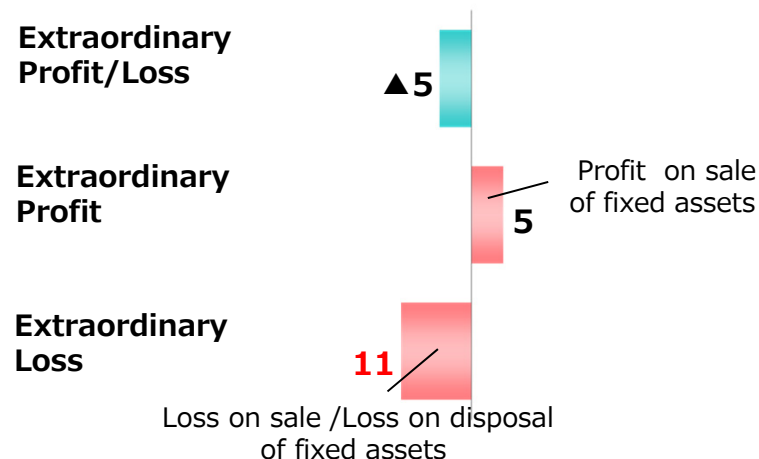
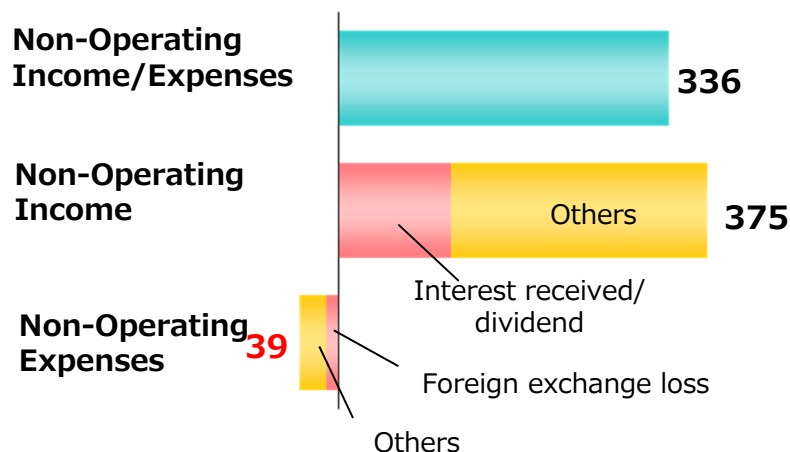
3-6. Ordinary Income and Net Income by Region

(Unit:MIn Yen)

	1Q+2Q					
	FY2015/3		FY2014/3		Balance	Yr/Yr
	Result	per Sales	Result	per Sales		
Non-operating Income/Loss	336	0.9%	237	0.6%	99	142.1%
Ordinary Income	5,577	14.5%	5,593	15.1%	▲ 15	99.7%
Extraordinary Profit/Loss	▲ 5	▲0.0%	1	0.0%	▲ 7	▲300.8%
Income before Income Taxes and Minority	5,571	14.5%	5,595	15.1%	▲ 23	99.6%
Income Taxes and Minority Interests	1,879	4.9%	2,012	5.4%	▲ 133	93.4%
Minority Interests in Net Income	305	0.8%	280	0.8%	25	109.1%
Net Income	3,386	8.8%	3,302	8.9%	83	102.5%

3-7. Non-Operating Income/Expenses & Extraordinary Profit/Loss

(Unit:MIn Yen)



4. Summary of Our Strategic Business

Japan



※Market data calculated by Mandom

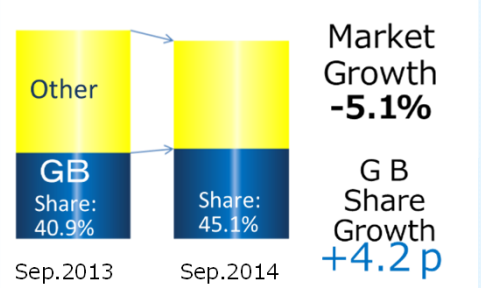
Men's Grooming Business

GATSBY

Hair Styling

Our Hair Jam series was put on the market in order to correspond to natural hair which young man pursues. They sold favorably and it also expanded our share in the hairstyling market.

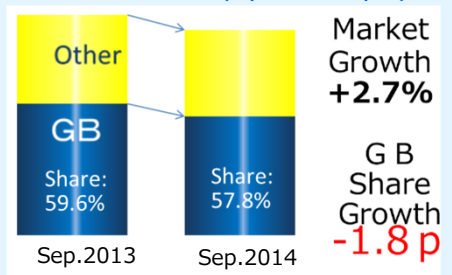
Men's hair styling product market trends (Apr. to Sept.)



Face&Body Care

we intensified in-store efforts around early delivery of summer season products with a focus on paper materials. But since bad weather affected, the track record of gatsby and market were not so good.

Men's summer season product market trends (Apr. to Sept.)



LUCIDO

We broadcasted the TV ad of the deodorant series corresponding to the middle-aged man's characteristic body odor. Achieved heightened recognition of "the middle-aged man's characteristic body odor" itself and improved awareness of care.

Women's Cosmetics Business

Mandom Beauty

Targeting even greater numbers of Bifesta users, products were renewed in August, achieving enhanced ingredient functions. Along with this, we placed a new TV ad with Anna Tsuchiya.

Women's Cosmety Business

With the renewal of the popular Disney summer season products and the addition of sales of new Deodorant Spray items, the in-store presence of the Disney Series was further intensified. In particular, Body Sheet was popular.



Body Sheet from the Disney Series

4. Summary of Our Strategic Business

Indonesia

Sales by business category (%)



Men's Grooming Business

GATSBY Hair Styling

Sales growth in the hair wax category was robust. The new Styling Mist product went on sale in Feb. TV ad placement was effective, and increasingly stores carrying these products.



TV ad for new Styling Mist product

Face & Body Care

Urban Cologne strength continues. The new Eau de Parfum product is steadily being distributed to stores. Shower Gel is also trending strongly.



The popular Urban Cologne series

Women's Cosmetics Business



The new Decorative Series (make-up) was Trending positively as a result of a combination of TV ad placement, web strategy utilizing Facebook, and intensified in-store promotions.



Decorative Series TV ad.

Women's Cosmety Business



Mist Cologne is trending strongly. Additional sales of Parfum Body Spray started in April. Category growth through start of Body Wipes (body sheet) sales.



New Product Body Wipes



Thanks to the effects of TV ad placement, the Hair Vitamin series was trending strongly, centering on Modern Trade.



The popular Lucido L Hair Care series

4. Summary of Our Strategic Business

Other



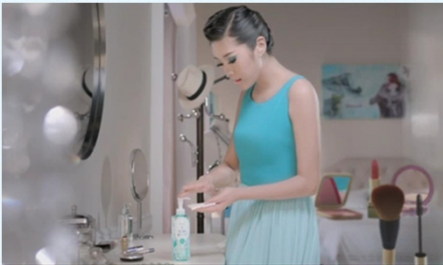
China

Centering on Gatsby hair spray, the men's hair styling category was strengthened. End of year placement of TV ads last year paid off, and our leading product, Set & Keep Spray, is the No. 1 product on the market.

Nielsen Survey Period Jan to Dec 2013

Steady growth in recognition through TV ad placement

Thailand



"Bifesta Cleansing Lotion" TV ad

In men's grooming category, "Gatsby Moving Rubber" (hair wax) made in Japan was introduced in urban centers, with TV ad placement to gain early recognition.

In women's cosmetics, a TV ad was placed in February for Bifesta Cleansing Lotion (make-up remover). Along with this, we implemented promotions such as strengthening in-store and product sampling, etc., and the product became No. 1 in the market.

Nielsen Survey Period Jan to Mar 2014

Indonesia

In Cambodia, our Gatsby men's grooming brand was strengthened. Sales growth was strong -- centering on the hair styling and deodorant categories. Starting with TV ads, we implemented a very diverse communications strategy targeting consumers, achieving increasing recognition.



For penetration of the Gatsby brand in Cambodia

5. Forecast of Consolidated Business Results for FY2015/3

(Unit:MIn Yen)

	1Q+2Q			3Q+4Q			Annual		
	Result	FY2014/3	Yr/Yr	Outlook	FY2014/3	Yr/Yr	Outlook	FY2014/3	Yr/Yr
Net Sales	38,452	37,043	103.8%	32,747	31,172	105.1%	71,200	68,215	104.4%
Operating Income	5,240	5,356	97.8%	1,879	1,497	125.5%	7,120	6,853	103.9%
Ordinary Income	5,577	5,593	99.7%	1,842	1,737	106.1%	7,420	7,330	101.2%
Net Income	3,386	3,302	102.5%	933	788	118.3%	4,320	4,091	105.6%