



The 1st Three Quarters Business Results Supplemental Information

(Fiscal Year Ending March 31, 2019)

April 1, 2018-December 31, 2018

Mandom Corporation

(Securities Code: 4917)





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1. Consolidated Business Results

(Unit:Mln Yen)

| | 1Q+2Q+3Q | | | | |
|--|----------|----------|---------|-------|--------|
| | FY2019/3 | FY2018/3 | Balance | Yr/Yr | Yr/Yr※ |
| Net Sales* | 61,086 | 61,397 | ▲ 310 | 99.5% | 100.7% |
| Operating Income | 7,901 | 8,591 | ▲ 689 | 92.0% | — |
| Ordinary Income | 8,730 | 9,272 | ▲ 541 | 94.2% | — |
| Net Income Attributable to Owners of Parent | 5,811 | 6,015 | ▲ 204 | 96.6% | — |

| | | |
|------------|---------|---------|
| EPS | ¥124.25 | ¥128.66 |
|------------|---------|---------|

※ Comparison with FY 2018/3 rate after adjustment.

Note: Beginning from the first quarter of the fiscal year ending March 31, 2019, some items that had been processed as expenses have been deducted from net sales at overseas consolidated subsidiaries included in financial statements prepared in accordance with IFRS. The results for the first three quarters of the fiscal year ended March 31, 2018 have also been calculated according to these standards within this document. Such calculations have been marked with an asterisk (*) on the following pages as well.

2. Consolidated Net Sales

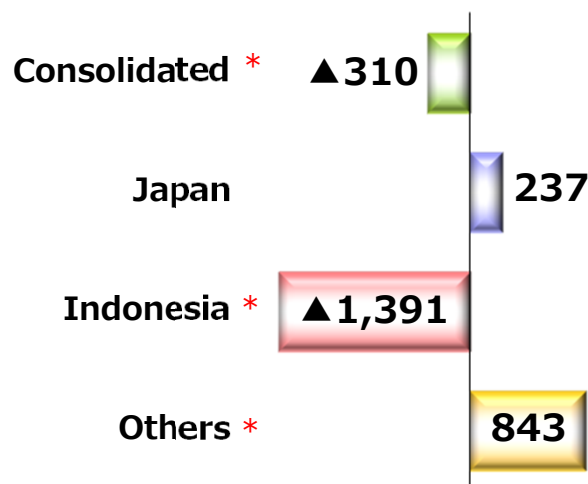
2-1. Net Sales by Region

(Unit:Mln Yen)

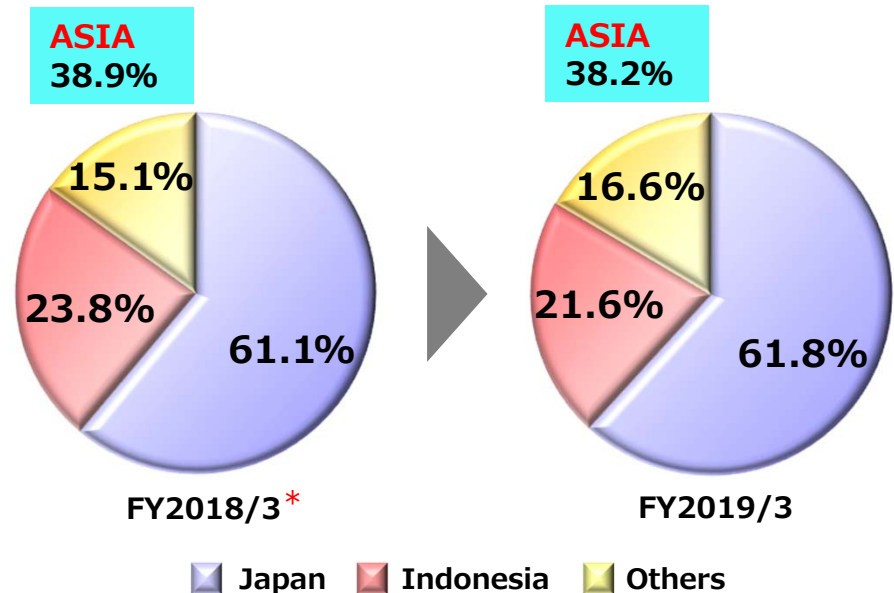
| | 1Q+2Q+3Q | | | |
|-------------|----------|----------|---------|--------|
| | FY2019/3 | FY2018/3 | Balance | Yr/Yr |
| Net Sales * | 61,086 | 61,397 | ▲ 310 | 99.5% |
| Japan | 37,771 | 37,534 | 237 | 100.6% |
| Indonesia* | 13,187 | 14,578 | ▲ 1,391 | 90.5% |
| Others* | 10,128 | 9,285 | 843 | 109.1% |

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

(Unit:Mln Yen)



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



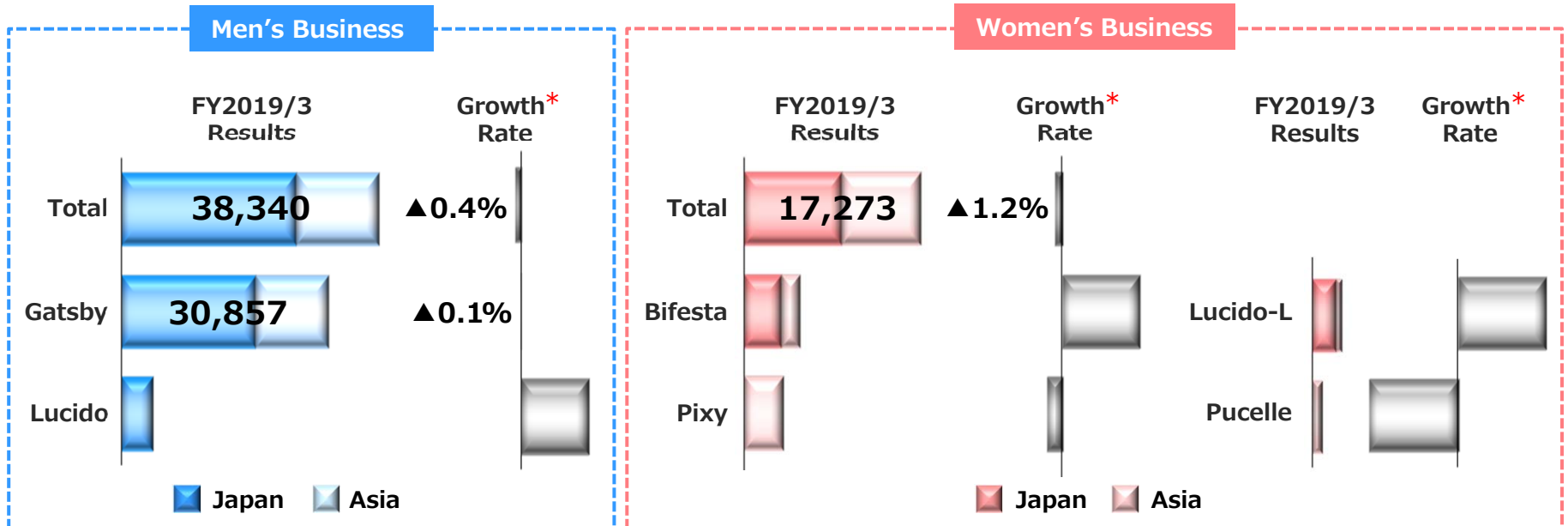
2. Consolidated Net Sales

2-4. Net Sales by Strategic Business Unit

(Unit:Mln Yen)

| | 1Q+2Q+3Q | | | |
|-------------------|----------|----------|---------|--------|
| | FY2019/3 | FY2018/3 | Balance | Yr/Yr |
| Net Sales * | 61,086 | 61,397 | ▲ 310 | 99.5% |
| Men's Business * | 38,340 | 38,499 | ▲ 158 | 99.6% |
| Gatsby* | 30,857 | 30,877 | ▲ 20 | 99.9% |
| Women's Business* | 17,273 | 17,474 | ▲ 201 | 98.8% |
| Other Business* | 5,472 | 5,423 | 48 | 100.9% |

※breakdown : Women's Cosmetics 11,259 Mln Yen (Yr/Yr 97.1%) / Women's Cosmetry 6,014 Mln Yen (Yr/Yr 102.2%)



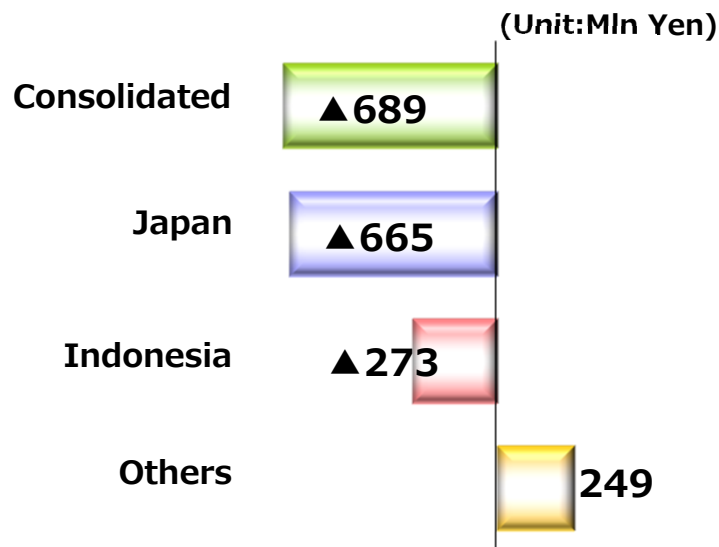
3. Consolidated Income

3-1. Operating Income by Region

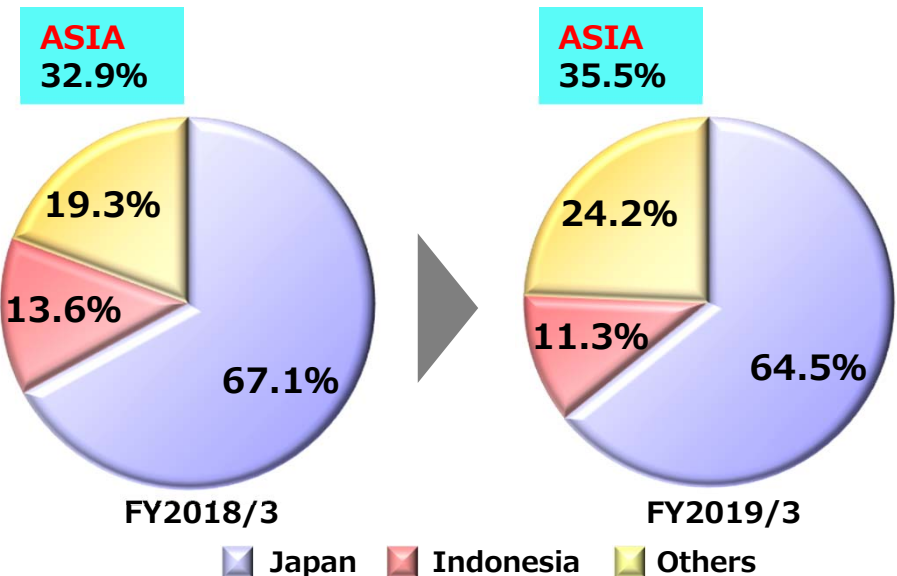
(Unit:Mln Yen)

| | 1Q+2Q+3Q | | | | | |
|------------------|----------|-----------|----------|-----------|---------|--------|
| | FY2019/3 | | FY2018/3 | | Balance | Yr/Yr |
| | Result | per Sales | Result | per Sales | | |
| Operating Income | 7,901 | 12.9% | 8,591 | 14.0% | ▲ 689 | 92.0% |
| Japan | 5,097 | 13.5% | 5,762 | 15.4% | ▲ 665 | 88.5% |
| Indonesia | 894 | 6.8% | 1,168 | 8.0% | ▲ 273 | 76.6% |
| Others | 1,909 | 18.9% | 1,660 | 17.9% | 249 | 115.0% |

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



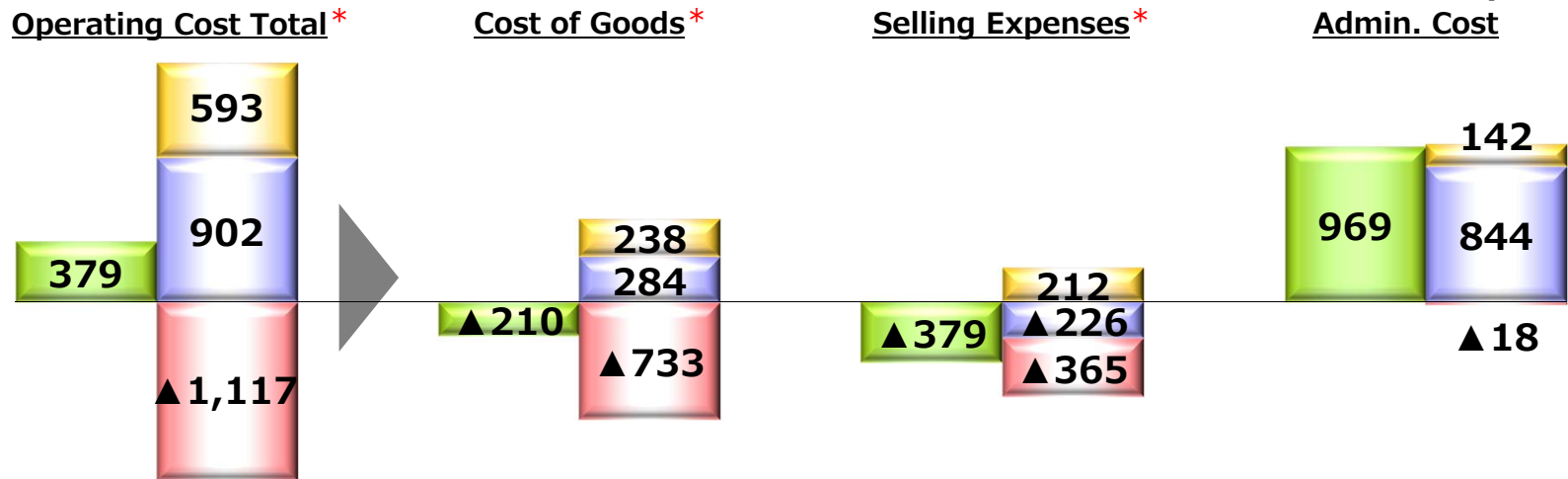
3-3. Operating Income by Region Ratio (Year-on-Year)



3. Consolidated Income

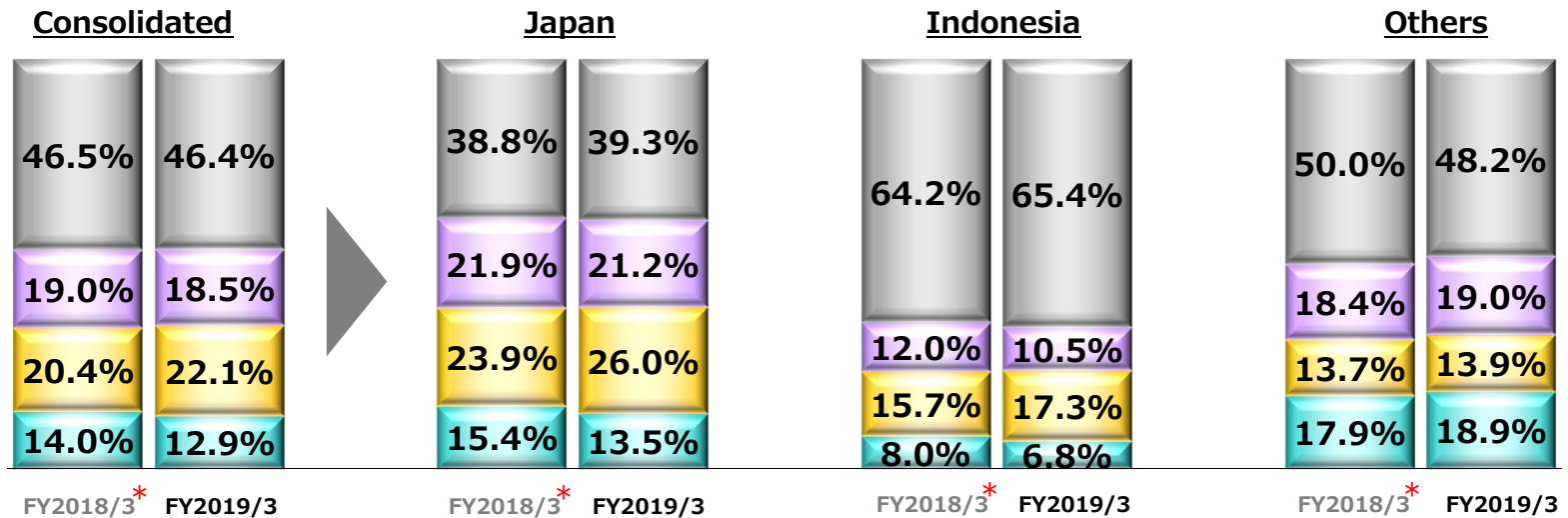
3-4. Operating Cost Analysis (Year-on-Year)

■ Consolidated
 ■ Japan
 ■ Indonesia
 ■ Others
 (Unit: Mln Yen)



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

■ Cost of Goods
 ■ Selling Expenses
 ■ Admin. Cost
 ■ Operating Income



3. Consolidated Incomes

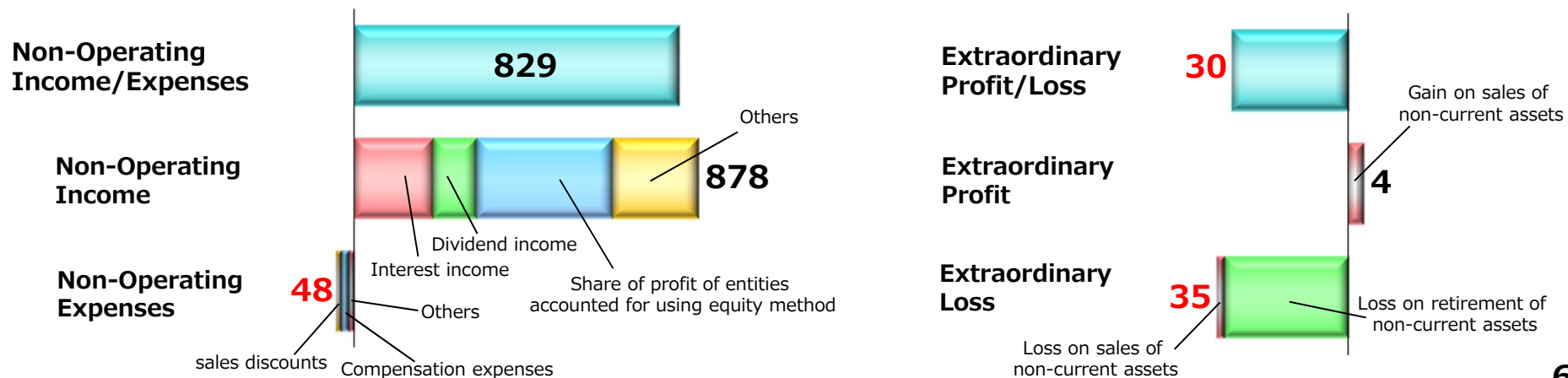
3-6. Ordinary Income and Net Income Attributable to Owners of Parent

(Unit:MIn Yen)

| | 1Q+2Q+3Q | | | | Balance | Yr/Yr |
|--|----------|-----------|----------|-----------|---------|--------|
| | FY2019/3 | | FY2018/3 | | | |
| | Result | per Sales | Result | per Sales | | |
| Non-operating Income/Expenses | 829 | 1.4% | 681 | 1.1% | 148 | 121.8% |
| Ordinary Income | 8,730 | 14.3% | 9,272 | 15.1% | ▲ 541 | 94.2% |
| Extraordinary Profit/Loss | ▲ 30 | ▲0.1% | ▲ 33 | ▲0.1% | 2 | 93.5% |
| Income before Income Taxes and Minority Interests | 8,699 | 14.2% | 9,239 | 15.0% | ▲ 539 | 94.2% |
| Income Taxes and Minority Interests | 2,423 | 4.0% | 2,685 | 4.4% | ▲ 262 | 90.2% |
| Net Income | 6,276 | 10.3% | 6,553 | 10.7% | ▲ 276 | 95.8% |
| Net Income Attributable to Non-controlling interests | 465 | 0.8% | 538 | 0.9% | ▲ 72 | 86.5% |
| Net Income Attributable to Owners of Parent | 5,811 | 9.5% | 6,015 | 9.8% | ▲ 204 | 96.6% |

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

(Unit:MIn Yen)



The 1st Three Quarters Results of FY 2019/3 (P/L of Mandom Corporation, PT Mandom Indonesia Tbk)

Mandom Corporation (Unit : Mln Yen)

| | FY2019/3 1Q+2Q+3Q | FY2018/3 1Q+2Q+3Q | balance | Yr/Yr | Initial Outlook |
|--|----------------------|----------------------|---------|--------|--------------------|
| Net sales | 40,796 | 40,358 | 437 | 101.1% | 53,500 |
| Cost of Goods | 17,958 | 17,505 | 453 | 102.6% | – |
| Cost Ratio | 44.0% | 43.4% | +0.6P | – | – |
| Selling, general and administrative | 17,483 | 16,868 | 614 | 103.6% | – |
| Operating Income | 5,355 | 5,985 | ▲ 630 | 89.5% | 5,900 |
| Non-operating Income/Loss | 590 | 586 | 3 | 100.7% | – |
| Ordinary Income | 5,945 | 6,571 | ▲ 626 | 90.5% | 6,650 |
| Extraordinary Profit/loss | ▲ 30 | ▲ 18 | ▲ 11 | 160.9% | – |
| Net Income | 4,264 | 4,656 | ▲ 392 | 91.6% | 4,550 |

PT Mandom Indonesia Tbk
Local Currency (Unit : Mln Rp.)

| | FY2019/3 1Q+2Q+3Q | FY2018/3 1Q+2Q+3Q | balance | Yr/Yr |
|------------------|----------------------|----------------------|----------|--------|
| Net sales | 2,048,794 | 2,076,502 | ▲ 27,707 | 98.7% |
| Cost of Goods | 1,317,689 | 1,298,733 | 18,955 | 101.5% |
| Cost Ratio | 64.3% | 62.5% | +1.8P | – |
| Operating Income | 175,474 | 196,033 | ▲ 20,559 | 89.5% |
| Net Income | 150,326 | 161,635 | ▲ 11,308 | 93.0% |

Yen Equivalent (Unit : Mln Yen)

| | FY2019/3 1Q+2Q+3Q | FY2018/3 1Q+2Q+3Q | balance | Yr/Yr |
|------------------|----------------------|----------------------|---------|-------|
| Net sales | 15,980 | 17,442 | ▲ 1,462 | 91.6% |
| Cost of Goods | 10,277 | 10,909 | ▲ 631 | 94.2% |
| Cost Ratio | 64.3% | 62.5% | +1.8P | – |
| Operating Income | 1,368 | 1,646 | ▲ 277 | 83.1% |
| Net Income | 1,172 | 1,357 | ▲ 185 | 86.4% |

Rp.1 = ¥0.0078 Rp.1 = ¥0.0084

※Assumption rate FY 2018/3

Rp.1 = ¥0.0083

Regarding Forward-Looking Statements

This document contains forward-looking statements concerning Mandom's current plans, strategies, beliefs and performance. These forward-looking statements include statements other than those based on historical fact and represent the assumptions and beliefs of management based on information currently available. Mandom therefore wishes to caution readers that actual results may differ materially from expectations, and that forward-looking statements are subject to a number of foreseen and unforeseen risks and uncertainties. All amounts have been rounded to the nearest whole unit.