



Interim Management Statement

PZ Cussons Plc today issues the following interim management statement which covers the period 27th January 2010 to 14th April 2010.

Overview of financial performance and position

PZ Cussons Plc is pleased to announce that results for the period have been in line with management expectations.

The Group's balance sheet remains healthy with a net funds position and strong cash generation during the period.

Trading Update

Europe

In the UK, revenue and profits have continued to grow despite challenging trading conditions in the supermarkets which continue to operate with high levels of promotional activity. Significant new product launches over the coming months will provide the platform for further continued growth. The Sanctuary also continues to perform well with further product launches also planned.

Poland has continued to perform well and, despite the challenging economic conditions in Greece, revenue and profitability have been maintained at prior year levels.

Asia

Performance in Australia, Indonesia and The Middle East has been strong with revenue and profits ahead of the prior year.

Africa

In Nigeria, the political environment remains stable with the Vice President being given the authority to function as Acting President ahead of the elections scheduled for Spring 2011. Economically, liquidity continues to return to the market following the financial squeeze earlier in the year caused by a strengthening of controls in the banking sector. In addition, the naira has remained stable against the US dollar with oil prices continuing to rise. Performance in the period across Personal Care, Home Care and Electricals has continued to improve with overall profitability ahead of the prior year. The Nutrition joint venture continues to make good progress with sales of the new UHT products in line with expectations.

Major initiatives

In Nigeria, Project Unity, which is the £39m investment in updating the manufacturing and broader supply chain facilities, is on track for completion later this year.

Outlook

The trading outlook for the full year remains positive and in line with expectations despite challenging trading conditions in some territories and input costs now rising again.

Strong cash flow is also expected to continue for the remainder of the year.

A further trading update will be made on 10th June 2010 after the close of the financial year.

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