

11 April 2013

PZ Cussons Plc
(the “Group”)

Interim Management Statement

PZ Cussons Plc, a leading consumer products group, today issues the following interim management statement which covers the period 30th January 2013 to 10th April 2013.

Overview of financial performance and position

The board is pleased to announce that the performance of the Group during the period has been in line with management expectations. The financial position of the Group remains strong with cash generation during the period also in line with expectations.

Trading Update

Europe

In the UK washing and bathing division, the core brands of Imperial Leather, Carex and Original Source have performed well despite intense promotional activity in the trade and a challenging consumer environment. Sales of Cussons Mum & Me, the new range of products for mother and baby, have been very encouraging with sales rates building on a monthly basis.

The beauty division has performed well in the period with growth in international markets compensating for a tougher trading environment in the UK. Sales of St Tropez in the US have continued to grow and, during the period, the brand has been launched into further export markets including Poland and Germany.

The Group's performance in Poland has been strong in both homecare and personal care. As announced in February, contracts have been exchanged for the sale of the homecare brands for £46.6 million in cash with merger control clearance anticipated within the next five months.

Trading in the Group's smaller Greek business remains difficult as a result of the wider economic backdrop.

Asia

Whilst trading conditions in Australia remain challenging, the business has now moved firmly back into profitability with both the homecare and personal care portfolios performing well.

Continued positive momentum in Indonesia has delivered another period of revenue growth although a weaker rupiah and high wage inflation have limited the growth in profitability. Wider distribution of the Indonesian brand portfolio into the Philippines and Myanmar has gained momentum during the period, with a launch of the Cussons Baby brand planned for Vietnam in the coming months.

Overall trading in the smaller territories of Thailand and the Middle East has been in line with expectations.

Africa

In Nigeria, whilst unrest in the North of the country has continued to affect sales, the trading environment in the rest of the country has been more robust with no further fuel duty related impact taking place during the period.

Construction of the palm oil refinery with Wilmar in Nigeria has now been completed on time and to budget and production commenced in the period. Sales of bulk oil have already begun and the new consumer food ingredients brand will be launched in June.

Performance in the smaller territories of Ghana and Kenya has been in line with expectations.

Full year outlook

We continue to face challenging trading conditions in most of the markets we operate in with consumer disposable income remaining under pressure.

In the Group's largest market Nigeria, social unrest in the north continues, and whilst the environment in the rest of the country is calmer, the potential for removal of the remainder of the fuel subsidy remains.

Against this backdrop, the Group continues its focus on brand innovation and renovation in all markets as well as cost optimisation in all areas of the business. Results are expected to be in line with management expectations delivering a return to profitable growth for the year.

A further trading update will be made on 13th June 2013 after the close of the financial year.

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