



Trading Update

PZ Cussons Plc today issues the following trading update in respect of the year ended 31 May 2011.

Overview

PZ Cussons Plc confirms that the performance of the Group for the year ended 31 May 2011 has been in line with management expectations.

The Group's balance sheet remains healthy with a continued net funds position following good cash generation during the period.

Trading Update

Africa

In Nigeria, trading conditions improved during May following completion of the election process which saw the re-election of the incumbent president. The political and economic outlook for the country looks encouraging as we enter the new financial year.

Asia

Asia as a whole has continued to perform well with the positive momentum in Indonesia continuing to deliver profitable growth.

Europe

In the UK, whilst the promotional environment and weak consumer demand is resulting in challenging retail trading conditions, our focus on brand renovation and innovation has resulted in us maintaining or increasing market shares in our core categories. The more premium brands managed by the newly formed PZ Cussons Beauty Division have continued to perform particularly well.

Trading in Poland and Greece remains difficult due to the ongoing challenging consumer environment.

Outlook

Across the Group, raw material costs remain at high levels with mitigation plans underway through higher selling prices where possible as well as internal margin improvement projects.

Overall, whilst weak consumer demand in developed markets and high raw material costs remain challenging, the outlook for our more premium brands in the UK and for growth in emerging markets remains positive.

Preliminary Results

Preliminary results for the year ended 31 May 2011 will be announced on Tuesday 26 July 2011.

An analysts' presentation will be given at 9:30am on that day at the offices of Panmure Gordon, Moorgate Hall, 155 Moorgate London, EC2M 6XB.

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