



Interim Management Statement

PZ Cussons Plc today issues the following interim management statement which covers the period 1 June 2010 to 12 September 2010, in advance of its Annual General Meeting, to be held at 10:30am today.

Overview of financial position and performance

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

The trading environment in the UK remains competitive with continued high levels of promotional activity particularly on shower gel and handwash products. New product launches to date have been successful proving consumer appetite for value add through innovation remains. New products launched so far this year include Imperial Leather 'Skin Kind', a new formula Carex, a refreshed Charles Worthington haircare range and The Sanctuary's skincare range.

Performance in Poland has been robust whilst the economic environment in Greece remains difficult.

Asia

Performance to date across all Asian businesses has been good, and in particular in the two largest units Australia and Indonesia.

Africa

In Nigeria, liquidity provision in the market has remained tight at the start of the financial year coupled with uncertainty ahead of the presidential elections which have been brought forward to January 2011. Despite this, the outlook for the year remains good with positive GDP rates forecast.

Financial Position

The financial position of the Group is strong with cash flow healthy as a result of continued focus on working capital levels and a lower capital expenditure programme following the completion of all major projects last year.

Summary

The overall performance and position of the Group at the end of the period is in line with the Board's expectations.

Overall, we remain cautiously optimistic for the full year outturn despite the global economic picture remaining uncertain and difficult trading conditions in some markets.

A further update on the Group's performance will be given in the interim financial statements for the six months to 30 November 2010, to be announced at the end of January 2011.

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