



Interim Management Statement

PZ Cussons Plc (“the Group”) today issues the following interim management statement which covers the period 28th January 2009 to 7th April 2009.

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 financial position of the Company remains strong with cash generation during the period also in line with expectations.

Trading Update

In the UK, revenue and profits have continued to grow despite ongoing challenging trading conditions. The Sanctuary also continues to perform well supported by a significant pipeline of new products.

In Nigeria, revenue and profitability growth has been strong in Personal Care, Home Care and Electricals. As expected, the Nutrition business has now moved into profitability following a period in which high milk costs impacted margins.

Trading in other markets has been in line with expectations.

Major initiatives

In the UK, phase two of the Group’s £26m ‘Personal Wash Centre of Excellence’ in Manchester has been completed on schedule and is now fully operational.

In Nigeria, the two major investment projects are also on schedule. Firstly Project Unity, which is the £39m investment in updating the manufacturing and broader supply chain facilities, is well underway. Secondly the new UHT factory, which is being constructed as part of the nutrition joint venture, will be completed during the next few months.

Outlook

The outlook for the full year remains positive and in line with expectations despite the global economic downturn.

The Group’s geographical spread, together with its ability to adapt its business model to suit local economic conditions, is supporting continued revenue and profitability growth.

The Group’s balance sheet remains strong with only a small net debt position.

A further trading update will be made on 4th June 2009 after the close of the financial year.

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